

SCHEDULE 2

MONTHLY STATEMENTS COVERED IN APPLICATION¹

(attached hereto)

Date Submitted	Monthly Period Covered	Requested Fees (80%)	Requested Expenses (100%)	Fees Paid	Expenses Paid	20% Fee Holdback
12/9/22	10/1/22 – 10/31/22	\$376,470.40	\$2,604.64	\$376,470.40	\$2,604.64	\$94,117.60
1/6/23	11/1/22 – 11/30/22	\$501,670.40	\$6,668.59	\$501,670.40	\$6,668.59	\$125,417.60
2/14/23	12/1/22 – 12/31/22	\$175,715.42 ²	\$2,130.42	\$175,715.42	\$2,130.42	\$43,928.86
3/2/23	1/1/23 – 1/31/23	\$409,084.00	\$5,714.78	--	--	\$102,271.00
Total		\$1,462,940.22	\$17,118.43	\$1,053,856.22	\$11,403.65	\$365,735.06

¹ The adjustments to Paul Hastings' fees during the Application Period do not represent a write-off of such fees, and Paul Hastings reserves the right to seek allowance and payment of such fees at a later date. The time billed by these timekeepers was reasonable, and Paul Hastings reserves the right to seek allowance and payment of these fees based on the facts and circumstances of these cases, including, without limitation, if objections are interposed to the allowance or payment of Paul Hastings' fees and expenses. The foregoing reservation does not affect the 20% end of the case write-off (with the precise fees to be waived to attain the 20% reduction to be designated by Paul Hastings (in its sole discretion) in connection with the final fee application process).

² This amount reflects (a) a credit of \$40,425.24 for fee reductions pursuant to the order approving Paul Hastings' Fourteenth Interim Fee Application and (b) a credit of \$76,721.32 for fee reductions pursuant to the order approving Paul Hastings' Fifteenth Interim Fee Application. (c) a credit of \$38,712.66 for fee reductions pursuant to the order approving Paul Hastings' Sixteenth Interim Fee Application.



PAUL HASTINGS LLP
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The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory
Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

December 8, 2022

Please Refer to
Invoice Number: 2338489

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Official Comm. of Unsecured Creditors of Commonwealth of PR
(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00002
Luc A. Despina

Legal fees for professional services for the period ending October 31, 2022	\$54,156.50
Costs incurred and advanced	822.44
Current Fees and Costs Due	\$54,978.94
Total Balance Due - Due Upon Receipt	\$54,978.94

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

TO PROTECT AGAINST FRAUD, the Firm will not change its wiring instructions via email. We strongly encourage clients to confirm any change in wiring instructions by contacting Teri Goffredo @ 213-683-5045 or via email @ terigoffredo@paulhastings.com and requesting written and verbal confirmation.

Wiring and ACH Instructions:

Citibank
ABA # 322271724
SWIFT Address: CITIUS33
787 W. 5th Street
Los Angeles, CA 90071
Account Number: 206628380
Account Name: Paul Hastings LLP

Remittance Address:

Paul Hastings LLP
Lockbox 4803
PO Box 894803
Los Angeles, CA 90189-4803

For wires, please reference the invoice, client and matter number(s) being paid
For ACH payments, please use the CTX format and/or send any remittances to cashepn@paulhastings.com This is a no-reply mailbox
Please refer all questions to billing@paulhastings.com



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December 8, 2022

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Invoice Number: 2338489

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

Official Comm. of Unsecured Creditors of Commonwealth of PR
(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00002
Luc A. Despins

Legal fees for professional services for the period ending October 31, 2022	\$54,156.50
Costs incurred and advanced	822.44
Current Fees and Costs Due	\$54,978.94
Total Balance Due - Due Upon Receipt	\$54,978.94

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

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New York, NY 10036

December 8, 2022

Please Refer to
Invoice Number: 2338489

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending October 31, 2022

Official Comm. of Unsecured Creditors of Commonwealth of PR **\$54,156.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
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B110 Case Administration

10/03/2022	MM57	Calendar critical dates	0.20	515.00	103.00
10/07/2022	MM57	Review and update hearing/motion calendars	0.20	515.00	103.00
10/24/2022	MM57	Review recent FOMB website posts and update working group re: same	0.10	515.00	51.50
10/27/2022	LAD4	Review First Circuit ruling re: retirees	0.70	1,700.00	1,190.00
10/27/2022	MM57	Calendar Court-Solutions for L. Despina	0.20	515.00	103.00
Subtotal: B110 Case Administration			1.40		1,550.50

B113 Pleadings Review

10/03/2022	AB21	Review Title III docket update, recent filings, and motion regarding lead mediator (0.3); correspond with L. Despina regarding same (0.3)	0.60	1,475.00	885.00
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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/03/2022	MM57	Review recent filings in case dockets and update working group regarding same	0.40	515.00	206.00
10/04/2022	MM57	Review recent filings in case dockets and update working group regarding same	0.30	515.00	154.50
10/05/2022	AB21	Review Title III docket updates and recent filings	0.20	1,475.00	295.00
10/05/2022	MM57	Review recent filings in case dockets and update working group re: same	0.50	515.00	257.50
10/06/2022	AB21	Review Title III docket update and recent filings	0.20	1,475.00	295.00
10/07/2022	AB21	Review Title III docket update and recent filings	0.20	1,475.00	295.00
10/07/2022	MM57	Review recent filings in case dockets and update working group re: same	0.20	515.00	103.00
10/10/2022	AB21	Review Title III docket update and filings	0.10	1,475.00	147.50
10/10/2022	MM57	Review recent filings in main case dockets and update working group re: same (.3); review adversary proceeding and appeals dockets and update working group re: same (.7)	1.00	515.00	515.00
10/12/2022	AB21	Review Title III docket update and recent filings	0.20	1,475.00	295.00
10/12/2022	MM57	Review recent filings and recent posts on FOMB website and update working group regarding same	0.40	515.00	206.00
10/13/2022	AB21	Review Title III docket update and recent filings	0.10	1,475.00	147.50
10/13/2022	MM57	Review recent filings and update working group regarding same	0.40	515.00	206.00
10/14/2022	MM57	Review recent filings and update calendars	0.40	515.00	206.00
10/17/2022	AB21	Review Title III docket update and recent filings	0.20	1,475.00	295.00
10/17/2022	MM57	Review recent filings in adversary proceeding and appeals dockets and update working group re same (.6); review recent filings in main case dockets and update working group re same (.3)	0.90	515.00	463.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/18/2022	AB21	Review Title III docket update and recent filings	0.20	1,475.00	295.00
10/18/2022	MM57	Review recent filings in main case dockets and update working group re same	0.20	515.00	103.00
10/19/2022	AB21	Review Title III docket update and recent filings	0.20	1,475.00	295.00
10/19/2022	MM57	Review recent filings in main case dockets and update working group re same	0.20	515.00	103.00
10/20/2022	AB21	Review Title III docket update and recent filings	0.20	1,475.00	295.00
10/20/2022	MM57	Review recent filings in main case dockets and update working group re same	0.20	515.00	103.00
10/21/2022	AB21	Review Title III docket update and recent filings	0.10	1,475.00	147.50
10/21/2022	MM57	Review recent filings and update working group re same (.2); review November omnibus hearing order and calendar critical dates (.2)	0.40	515.00	206.00
10/24/2022	AB21	Review Title III docket update and recent filings	0.20	1,475.00	295.00
10/24/2022	MM57	Review recent filings in main case dockets and update working group re: same	0.20	515.00	103.00
10/25/2022	AB21	Review Title III docket update and recent filings	0.10	1,475.00	147.50
10/25/2022	MM57	Review recent filings in main case dockets and update working group re: same	0.30	515.00	154.50
10/26/2022	AB21	Review Title III docket and filings (0.2); correspond with L. Despina regarding same (0.1)	0.30	1,475.00	442.50
10/26/2022	MM57	Review recent filings in main cases and update working group re: same	0.30	515.00	154.50
10/27/2022	MM57	Review recent filings in main cases and update working group re: same	0.20	515.00	103.00
10/28/2022	AB21	Review Title III docket and recent filings	0.40	1,475.00	590.00
10/28/2022	MM57	Review recent filings in main case dockets and update working group re: same	0.30	515.00	154.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/30/2022	AB21	Review Title III docket update and recent filings	0.30	1,475.00	442.50
10/31/2022	AB21	Review Title III docket update and recent filings	0.20	1,475.00	295.00
10/31/2022	MM57	Review main case filings and update working group re: same	0.30	515.00	154.50
Subtotal: B113 Pleadings Review			11.10		9,556.50

B155 Court Hearings

10/18/2022	AB21	Correspond with L. Despins regarding November 2 omnibus hearing	0.10	1,475.00	147.50
10/21/2022	AB21	Correspond with L. Despins regarding preparation for Nov. 2 omnibus hearing (0.2); correspond with M. Magzamen regarding same (0.1)	0.30	1,475.00	442.50
10/24/2022	AB21	Revise informative motion for Nov. 2 omnibus hearing (0.2); correspond with M. Magzamen regarding same (0.1)	0.30	1,475.00	442.50
10/24/2022	MM57	Correspond with A. Bongartz re: motion to inform (.1); draft motion to inform (.3)	0.40	515.00	206.00
10/27/2022	AB21	Correspond with L. Despins regarding November 2 omnibus hearing	0.20	1,475.00	295.00
Subtotal: B155 Court Hearings			1.30		1,533.50

B160 Fee/Employment Applications for Paul Hastings

10/03/2022	AB21	Call with M. Hancock (Godfrey) regarding PH 14th and 15th interim fee applications (0.3); correspond with M. Hancock regarding same (0.1)	0.40	1,475.00	590.00
10/03/2022	AB21	Correspond with I. Labarca (MPM Law) regarding PH July fee statement	0.10	1,475.00	147.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/05/2022	KAT2	Prepare parts of supplemental declaration (1.6); correspond with D. Verdon and V. Lee regarding same (.4)	2.00	920.00	1,840.00
10/06/2022	KAT2	Prepare parts of supplemental declaration (.9); correspond with D. Verdon and V. Lee regarding same (.3)	1.20	920.00	1,104.00
10/07/2022	KAT2	Correspond with D. Verdon regarding new hires for supplemental declaration	0.10	920.00	92.00
10/11/2022	KAT2	Prepare parts of supplemental declaration regarding retention as committee counsel (.5); review input from D. Verdon and A. Bongartz regarding same (.2)	0.70	920.00	644.00
10/11/2022	KAT2	Prepare parts of sixteenth interim fee application (1.1); correspond with C. Edge regarding same (.1); correspond with C. Moore regarding same (.1)	1.30	920.00	1,196.00
10/13/2022	AB21	Review PH September 2022 fee statement	0.70	1,475.00	1,032.50
10/14/2022	AB21	Finalize cover letter for PH August 2022 fee statement and related exhibits (0.5); correspond with B. Williamson (Fee Examiner) and notice parties regarding same (0.1)	0.60	1,475.00	885.00
10/18/2022	AB21	Review PH September 2022 fee statement (0.4); correspond with C. Edge regarding same (0.1)	0.50	1,475.00	737.50
10/18/2022	KAT2	Prepare parts of interim fee application, supporting declaration, exhibits, and proposed order (2.0); correspond with C. Edge regarding same (.1)	2.10	920.00	1,932.00
10/19/2022	AB21	Analyze issues for next supplemental declaration in support of PH retention (0.5); correspond with K. Traxler regarding same (0.1); call with K. Traxler regarding same (0.2)	0.80	1,475.00	1,180.00
10/19/2022	KAT2	Prepare parts of interim fee application and supporting declaration (.2); correspond with C. Edge regarding same (.1); correspond with A. Bongartz regarding same (.1)	0.40	920.00	368.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/19/2022	KAT2	Call with A. Bongartz regarding supplemental declaration and additional interested parties (.2); correspond with K. Dilworth and D. Verdon regarding same (.3); correspond with C. Moore regarding same (.1); prepare parts of supplemental declaration (2.0); correspond with A. Bongartz regarding same (.1)	2.70	920.00	2,484.00
10/20/2022	AB21	Revise supplemental declaration in support of PH retention (1.0); correspond with K. Traxler regarding same (0.1)	1.10	1,475.00	1,622.50
10/20/2022	KAT2	Review A. Bongartz comments on draft supplemental declaration (.1); revise declaration (.1); correspond with A. Bongartz regarding same (.1)	0.30	920.00	276.00
10/21/2022	AB21	Revise supplemental declaration in support of PH retention (0.2); correspond with L. Despins regarding same (0.2)	0.40	1,475.00	590.00
10/24/2022	AB21	Correspond with M. Hancock (Godfrey) regarding PH 14th and 15th interim fee applications	0.60	1,475.00	885.00
10/27/2022	AB21	Revise supplemental declaration in support of PH retention (0.3); correspond with L. Despins regarding same (0.1); call with K. Traxler regarding same (0.1); correspond with D. Mohamed regarding filing of same (0.1)	0.60	1,475.00	885.00
10/27/2022	KAT2	Call with A. Bongartz regarding supplemental declaration and going forward process (.1); review revised supplemental declaration (.1); review correspondence with D. Hein regarding parties in interest (.2)	0.40	920.00	368.00
10/27/2022	MM57	E-file and service of thirteenth supplemental declaration of Luc A. Despins regarding retention of Paul Hastings LLP as committee counsel	0.40	515.00	206.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/28/2022	AB21	Revise cover letter for PH September 2022 fee statement and related exhibits (0.6); correspond with B. Williamson (Fee Examiner) and notice parties regarding same (0.2); prepare no objection letter for PH August 2022 fee statement (0.2); correspond with P. Friedman (O'Melveny) regarding same (0.1)	1.10	1,475.00	1,622.50
Subtotal: B160 Fee/Employment Applications for Paul Hastings			18.50		20,687.50
 B161 Budget					
10/13/2022	AB21	Finalize PH November 2022 budget (0.1); correspond with B. Williamson (Fee Examiner) regarding same (0.1)	0.20	1,475.00	295.00
Subtotal: B161 Budget			0.20		295.00
 B165 Fee/Employment Applications for Other Professionals					
10/04/2022	AB21	Call with I. Labarca (MPM Law) regarding Committee member expense reimbursement (0.1); call with F. Dellorfano (M Solar) regarding same (0.2); correspond with I. Labarca regarding same (0.1)	0.40	1,475.00	590.00
10/05/2022	AB21	Call and correspond with F. Dellorfano (M Solar) regarding expense reimbursement	0.10	1,475.00	147.50
10/13/2022	AB21	Correspond with J. Sharkey (LEI) regarding fee examiner report	0.10	1,475.00	147.50
10/18/2022	AB21	Call with S. Martinez (Zolfo) regarding Zolfo supplemental declaration	0.10	1,475.00	147.50
10/31/2022	AB21	Call with F. Dellorfano (M Solar) regarding expense reimbursement	0.20	1,475.00	295.00
Subtotal: B165 Fee/Employment Applications for Other Professionals			0.90		1,327.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B310 Claims Administration and Objections					
10/06/2022	MM57	Review claimant correspondence received	0.10	515.00	51.50
10/11/2022	AB21	Analyze Bonistas motion for payment of professional fees (0.6); correspond with L. Despina regarding same (0.2); call with S. Martinez (Zolfo) regarding same (0.2)	1.00	1,475.00	1,475.00
10/12/2022	AB21	Calls with L. Despina regarding Bonistas motion (0.2); call with S. Maza regarding same (0.1); analyze related issues (0.3); correspond with L. Despina regarding same (0.1)	0.70	1,475.00	1,032.50
10/12/2022	ECS1	Call with S. Maza regarding Bonistas motion	0.10	810.00	81.00
10/12/2022	LAD4	Review, comment on Bonistas issues (.70); t/c P. Friedman (O'Melveny) re: same (.30); t/c (2) A. Bongartz re: same (.20)	1.20	1,700.00	2,040.00
10/12/2022	SM29	Review Bonistas substantial contribution motion (.7); call with E. Sutton re same (.1); call with A. Bongartz re same (.1)	0.90	1,200.00	1,080.00
10/13/2022	AB21	Analyze administrative expense claims against Commonwealth (0.4); correspond with L. Despina and J. Casillas (CST) regarding same (0.2)	0.60	1,475.00	885.00
10/13/2022	ECS1	Call with S. Maza regarding Bonistas administrative claim motion	0.10	810.00	81.00
10/13/2022	SM29	Correspond with A. Bongartz re Bonistas' administrative payment motion (.2); call with E. Sutton re same (.1); prepare objection to same (1.4)	1.70	1,200.00	2,040.00
10/14/2022	AB21	Correspond with S. Maza regarding objection to Bonistas motion	0.20	1,475.00	295.00
10/14/2022	ECS1	Prepare response to Bonistas admin expense motion (1.5); call with S. Maza regarding same (.1)	1.60	810.00	1,296.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/14/2022	SM29	Correspond with A. Bongartz re Bonistas' administrative expense motion (.4); correspond with E. Sutton re same (.1); call with E. Sutton re same (.1)	0.60	1,200.00	720.00
10/16/2022	SM29	Review objection to Bonistas' motion from E. Sutton (.3); revise same (1.1); review authority re same (.5)	1.90	1,200.00	2,280.00
10/17/2022	AB21	Revise response to Bonistas motion (0.9); correspond with L. Despina regarding same (0.1)	1.00	1,475.00	1,475.00
10/18/2022	LAD4	T/c B. Rosen (Proskauer) re: FOMB position re: Bonistas (.20); review same (.40); t/c B. Resnick (Davis Polk) re: extension (.20)	0.80	1,700.00	1,360.00
10/27/2022	AB21	Revise response to Bonistas motion (0.1); correspond with L. Despina regarding same (0.1)	0.20	1,475.00	295.00
Subtotal: B310 Claims Administration and Objections			12.70		16,487.00
B320 Plan and Disclosure Statement (including Business Plan)					
10/13/2022	AB21	Correspond with E. Sutton regarding update on confirmation appeals	0.10	1,475.00	147.50
10/13/2022	ECS1	Update tracking chart and prepare summaries relating to appeals of confirmation of Commonwealth plan	1.90	810.00	1,539.00
10/27/2022	AB21	Review Title III docket, filings, and First Circuit opinion on plan appeal (0.6); correspond with L. Despina regarding same (0.1)	0.70	1,475.00	1,032.50
Subtotal: B320 Plan and Disclosure Statement (including Business Plan)			2.70		2,719.00
Total			48.80		54,156.50

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Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	2.70	1,700.00	4,590.00
AB21	Alex Bongartz	Of Counsel	17.40	1,475.00	25,665.00
KAT2	Katherine A. Traxler	Of Counsel	11.20	920.00	10,304.00
SM29	Shlomo Maza	Associate	5.10	1,200.00	6,120.00
ECS1	Ezra C. Sutton	Associate	3.70	810.00	2,997.00
MM57	Michael Magzamen	Paralegal	8.70	515.00	4,480.50

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
09/26/2022	Computer Search (Other)			0.90
09/27/2022	Computer Search (Other)			0.90
09/28/2022	Computer Search (Other)			0.90
09/29/2022	Computer Search (Other)			0.90
09/30/2022	Computer Search (Other)			0.90
10/03/2022	Computer Search (Other)			1.08
10/03/2022	Computer Search (Other)			58.05
10/04/2022	Computer Search (Other)			1.08
10/05/2022	Computer Search (Other)			1.08
10/06/2022	Computer Search (Other)			1.08
10/06/2022	Computer Search (Other)			2.97
10/07/2022	Computer Search (Other)			1.08
10/16/2022	Westlaw			52.69
10/17/2022	Computer Search (Other)			33.39
10/20/2022	Computer Search (Other)			26.37
10/24/2022	Computer Search (Other)			8.37
10/26/2022	Computer Search (Other)			2.97
10/27/2022	Computer Search (Other)			2.70
10/27/2022	Computer Search (Other)			3.78
10/28/2022	Westlaw			158.07

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10/30/2022 Westlaw	79.03
10/31/2022 Westlaw	384.15
Total Costs incurred and advanced	\$822.44
 Current Fees and Costs	 \$54,978.94
Total Balance Due - Due Upon Receipt	\$54,978.94



PAUL HASTINGS LLP
200 Park Avenue, New York, NY 10166-3205
t: +1.212.318.6000 | f: +1.212.319.4090 | www.paulhastings.com

The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory
Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

December 8, 2022

Please Refer to
Invoice Number: 2338490

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

PREPA

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00006

Luc A. Despina

Legal fees for professional services for the period ending October 31, 2022	\$412,326.50
Costs incurred and advanced	1,782.20
Current Fees and Costs Due	\$414,108.70
Total Balance Due - Due Upon Receipt	\$414,108.70

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

TO PROTECT AGAINST FRAUD, the Firm will not change its wiring instructions via email. We strongly encourage clients to confirm any change in wiring instructions by contacting Teri Goffredo @ 213-683-5045 or via email @ terigoffredo@paulhastings.com and requesting written and verbal confirmation.

Wiring and ACH Instructions:

Citibank
ABA # 322271724
SWIFT Address: CITIUS33
787 W. 5th Street
Los Angeles, CA 90071
Account Number: 206628380
Account Name: Paul Hastings LLP

Remittance Address:

Paul Hastings LLP
Lockbox 4803
PO Box 894803
Los Angeles, CA 90189-4803

For wires, please reference the invoice, client and matter number(s) being paid
For ACH payments, please use the CTX format and/or send any remittances to cashepn@paulhastings.com This is a no-reply mailbox
Please refer all questions to billing@paulhastings.com



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REMITTANCE COPY

PREPA

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00006

Luc A. Despina

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Invoice Number: 2338490

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending October 31, 2022

PREPA **\$412,326.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B110 Case Administration					
10/24/2022	AB21	Update list of open issues for Committee	0.10	1,475.00	147.50
Subtotal: B110 Case Administration			0.10		147.50
B150 Meetings of and Communications with Creditors					
10/03/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	1.90	810.00	1,539.00
10/03/2022	ECS1	Prepare agenda for Committee meeting	0.50	810.00	405.00
10/04/2022	AB21	Correspond with Committee regarding recent developments in Title III cases (0.7); correspond with E. Sutton regarding same and agenda for Committee call (0.1)	0.80	1,475.00	1,180.00
10/04/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.90	810.00	729.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/04/2022	ECS1	Prepare agenda for Committee meeting (.6); correspond with A. Bongartz, S. Martinez (Zolfo Cooper), L. Despina, and D. Mack (Drivetrain LLC) about same (.1)	0.70	810.00	567.00
10/04/2022	MM57	Modify Committee meetings calendar	0.10	515.00	51.50
10/05/2022	ECS1	Prepare agenda for Committee meeting	0.40	810.00	324.00
10/05/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.30	810.00	243.00
10/06/2022	AB21	Update call with L. Despina and Committee regarding recent developments in Title III cases	0.10	1,475.00	147.50
10/06/2022	ECS1	Telephonically attend and take notes on Committee meeting	0.10	810.00	81.00
10/06/2022	ECS1	Prepare agenda for Committee meeting	0.10	810.00	81.00
10/06/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.90	810.00	729.00
10/06/2022	LAD4	Review issues, notes to prepare for committee call (.30); handle committee call (.10)	0.40	1,700.00	680.00
10/07/2022	AB21	Correspond with M. Magzamen regarding scheduling of Committee update calls	0.10	1,475.00	147.50
10/07/2022	AB21	Revise Committee update email regarding recent developments in Title III cases (0.6); correspond with L. Despina regarding same (0.1)	0.70	1,475.00	1,032.50
10/07/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.30	810.00	243.00
10/11/2022	AB21	Prepare agenda for Committee update call (0.3); correspond with L. Despina regarding same (0.1); correspond with D. Mack (Drivetrain) regarding same (0.1); prepare Committee update email regarding recent developments in Title III cases (0.7)	1.20	1,475.00	1,770.00
10/12/2022	AB21	Committee update call with L. Despina, S. Martinez (Zolfo) and Committee	0.50	1,475.00	737.50
10/12/2022	ECS1	Attend and take notes on Committee meeting (.5); review prior meeting notes to prepare for same (.1)	0.60	810.00	486.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/12/2022	ECS1	Prepare agenda for Committee meeting	0.60	810.00	486.00
10/12/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.90	810.00	729.00
10/12/2022	LAD4	Review issues, agenda to prepare for committee call (.40); handle all hands committee call (.50)	0.90	1,700.00	1,530.00
10/12/2022	SM29	Committee update call	0.50	1,200.00	600.00
10/13/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.90	810.00	729.00
10/14/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.40	810.00	324.00
10/17/2022	AB21	Correspond with Committee regarding recent developments in Title III cases	0.50	1,475.00	737.50
10/19/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	2.40	810.00	1,944.00
10/20/2022	AB21	Revise Committee update email regarding recent developments in Title III cases (0.4); correspond with L. Despina regarding same (0.1)	0.50	1,475.00	737.50
10/20/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	1.40	810.00	1,134.00
10/21/2022	AB21	Call with E. Sutton regarding next Committee update email	0.10	1,475.00	147.50
10/21/2022	ECS1	Call with A. Bongartz regarding Committee update email (.1); prepare summaries of recent filings and case updates for Committee update email (1.8)	1.90	810.00	1,539.00
10/23/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	2.00	810.00	1,620.00
10/24/2022	AB21	Correspond with Committee regarding update on Title III cases	0.30	1,475.00	442.50
10/24/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.10	810.00	81.00
10/25/2022	AB21	Revise agenda for Committee update call (0.1); correspond with L. Despina regarding next Committee update email (0.3)	0.40	1,475.00	590.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/25/2022	ECS1	Prepare agenda for Committee meeting (.7); correspond with A. Bongartz, S. Martinez (Zolfo Cooper), L. Despina, and D. Mack (Drivetrain LLC) about same (.1)	0.80	810.00	648.00
10/25/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	1.60	810.00	1,296.00
10/26/2022	AB21	Attend Committee update call regarding recent developments in Title III cases (0.2); follow-up correspondence with Committee regarding same (0.1)	0.30	1,475.00	442.50
10/26/2022	AB21	Correspond with Committee regarding recent developments in Title III cases	0.10	1,475.00	147.50
10/26/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.60	810.00	486.00
10/26/2022	ECS1	Attend and take notes on Committee meeting (.2); review notes and past minutes in preparation for same (.2)	0.40	810.00	324.00
10/26/2022	ECS1	Prepare agenda for Committee meeting	0.40	810.00	324.00
10/26/2022	LAD4	Review issues, notes to prepare for committee call (.40); handle all hands committee call (.20)	0.60	1,700.00	1,020.00
10/27/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.20	810.00	162.00
10/29/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	1.50	810.00	1,215.00
10/30/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.60	810.00	486.00
10/31/2022	AB21	Prepare outline for next Committee update email (0.2); call with E. Sutton regarding same (0.1)	0.30	1,475.00	442.50
10/31/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email (2.9); call with A. Bongartz about same (.1)	3.00	810.00	2,430.00
Subtotal: B150 Meetings of and Communications with Creditors			34.80		33,968.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B155 Court Hearings					
10/16/2022	AB21	Listen to portion of FOMB public meeting	0.70	1,475.00	1,032.50
Subtotal: B155 Court Hearings			0.70		1,032.50
B165 Fee/Employment Applications for Other Professionals					
10/11/2022	AB21	Correspond with J. Sharkey (LEI) regarding LEI fee statements (0.1); correspond with S. Martinez (Zolfo) regarding Zolfo fee application (0.1)	0.20	1,475.00	295.00
10/14/2022	AB21	Call with J. Frayer (LEI) and J. Sharkey (LEI) regarding LEI fee application	0.40	1,475.00	590.00
Subtotal: B165 Fee/Employment Applications for Other Professionals			0.60		885.00
B191 General Litigation					
10/02/2022	SM29	Prepare parts of intervention motion and related stipulation	1.50	1,200.00	1,800.00
10/03/2022	AB21	Correspond with N. Bassett regarding stipulation for Committee intervention in lien challenge litigation (0.1); correspond with L. Despina regarding lien challenge complaint (0.2)	0.30	1,475.00	442.50
10/03/2022	NAB	Correspond with A. Bongartz regarding intervention stipulation (.2); review draft of same (.7)	0.90	1,475.00	1,327.50
10/03/2022	PJ1	Review and outline presentation documents (1.9); review relevant Court decisions on issues (1.1)	3.00	1,600.00	4,800.00
10/03/2022	SM29	Prepare intervention motion and related stipulation (2.0); emails to A. Bongartz re same (.1); review further amended complaint filed by Oversight Board (.2)	2.30	1,200.00	2,760.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/04/2022	AB21	Call with N. Bassett and S. Maza regarding intervenor stipulation (0.3); call with S. Maza regarding same (0.1); call with L. Despina regarding same (0.1); correspond with P. Possinger (Proskauer) regarding same (0.1); call with P. Possinger regarding same (0.3); telephone conference with S. Maza, S. Sepinuck, M. Kahn regarding lien challenge and intervention (.4)	1.30	1,475.00	1,917.50
10/04/2022	LAD4	T/c A. Bongartz re: intervention (.10); review, comment on same (.80)	0.90	1,700.00	1,530.00
10/04/2022	MRK	Review and analyze memoranda pertaining to non-recourse nature of bonds and related obligations	0.50	1,280.00	640.00
10/04/2022	MRK	Telephone conference with A. Bongartz, S. Maza and S. Sepinuck regarding summary judgment motion pertaining to lien challenge and non-recourse nature of bonds	0.40	1,280.00	512.00
10/04/2022	NAB	Telephone conference with S. Maza and A. Bongartz regarding intervention stipulation (.3); review draft of same (.3); correspond with L. Despina regarding same (.1)	0.70	1,475.00	1,032.50
10/04/2022	PJ1	Review documents and authority related to sections 927 and 928	1.00	1,600.00	1,600.00
10/04/2022	SM29	Call with A. Bongartz, M. Kahn, S. Sepinuck re lien challenge (.4); correspond with Z. Zwillinger re same (.1); outline motion for summary judgment (.8); review intervention stipulation (.2); call with A. Bongartz, N. Bassett re same (.3); further call with A. Bongartz re same (.1); review non-recourse documents and case law (2.9)	4.80	1,200.00	5,760.00
10/04/2022	SS54	Conference with A. Bongartz, S. Maza, and M. Kahn regarding the claim objection brief.	0.40	1,300.00	520.00
10/05/2022	AB21	Correspond with P. Jimenez regarding PREPA litigation and related issues	0.20	1,475.00	295.00
10/05/2022	PJ1	Review documents and cases related to interplay of sections 927 and 928 with plan issues	1.00	1,600.00	1,600.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/06/2022	AB21	Analyze PREPA bondholders' comments to Committee intervention stipulation (0.3); correspond with L. Despina regarding same (0.3); correspond with S. Maza regarding same (0.1)	0.70	1,475.00	1,032.50
10/06/2022	AB21	Call with S. Maza regarding intervention stipulation (0.4); review same (0.2); calls with M. Dale (Proskauer) regarding same (0.4); correspond with M. Dale regarding same (0.1); correspond with L. Osaben (Proskauer) regarding same (0.1); calls with L. Despina regarding same (0.1); correspond with L. Despina regarding same (0.4); correspond with S. Maza regarding preparing related informative motion (0.2); revise same (0.9); correspond with L. Despina, N. Bassett and S. Maza regarding same (0.2); correspond with M. Magzamen regarding filing and service of same (0.2); review Oversight Board's informative motion (0.1); correspond with L. Despina and N. Bassett regarding same (0.1)	3.40	1,475.00	5,015.00
10/06/2022	LAD4	Review/edit intervention stip prepared by Proskauer (.70); emails to/from A. Bongartz re: same (.20); t/c A. Bongartz re: same (.10)	1.00	1,700.00	1,700.00
10/06/2022	MRK	Email to A. Bongartz, S. Maza and S. Sepinuck regarding memoranda pertaining to non-recourse nature of bonds	0.10	1,280.00	128.00
10/06/2022	MM57	Correspond with A. Bongartz re: filing informative motion (.1); prepare for and e-file informative motion in 3 cases (.4)	0.50	515.00	257.50
10/06/2022	NAB	Review revised intervention stipulation (.5); emails with S. Maza and A. Bongartz regarding same (.2)	0.70	1,475.00	1,032.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/06/2022	SM29	Call with A. Bongartz re intervention (.4); email P. Possinger (Proskauer) re same (.1); review proposed intervention stipulation from Oversight Board (.3); correspond with A. Bongartz and N. Bassett re same (.1); analyze further issues re same (.2); revise intervention stipulation (.2); email L. Despina re same (.1); further revise to incorporate comments from L. Despina (.2); prepare informative motion re same (.2); review bondholder comments to intervention stipulation (.2); correspond with N. Bassett and A. Bongartz re same (.2); prepare summary judgment motion outline (1.2)	3.40	1,200.00	4,080.00
10/07/2022	AB21	Revise intervention stipulation (0.7); correspond with L. Despina regarding same (0.3); correspond with S. Maza and N. Bassett regarding same (0.2); call with S. Maza regarding same (0.1); call with M. Dale (Proskauer) regarding same (0.1); correspond with M. Dale regarding same (0.3); correspond with L. Despina regarding same (0.1)	1.80	1,475.00	2,655.00
10/07/2022	NAB	Correspond with A. Bongartz and S. Maza regarding intervention stipulation issues	0.40	1,475.00	590.00
10/07/2022	SM29	Review revised intervention stipulation from A. Bongartz (.2); call with A. Bongartz re same (.1); correspond with A. Bongartz and N. Bassett re same (.3); review memos from M. Kahn re bond document analysis (4.7)	5.30	1,200.00	6,360.00
10/08/2022	AB21	Correspond with L. Despina regarding intervention stipulation (0.3); correspond with W. Natbony (Cadwalader) regarding same (0.2)	0.50	1,475.00	737.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/10/2022	AB21	Analyze proposed revisions to intervention stipulation (0.7); calls with L. Despina regarding same (0.1); correspond with L. Despina regarding same (0.3); call with N. Bassett regarding same (0.1); calls with M. Dale (Proskauer) regarding same (0.3); correspond with M. Dale regarding same (0.2); correspond with W. Natbony (Cadwalader) regarding same (0.1); revise stipulation (0.3)	2.10	1,475.00	3,097.50
10/10/2022	LAD4	Review, comment on PREPA intervention issues (.70); t/c A. Bongartz re: same (.10)	0.80	1,700.00	1,360.00
10/10/2022	NAB	Telephone conference with A. Bongartz regarding intervention stipulation (.1); review draft stipulation and analyze issues related to same (.5)	0.60	1,475.00	885.00
10/11/2022	AB21	Correspond with M. Kahn regarding update on PREPA lien challenge litigation	0.10	1,475.00	147.50
10/11/2022	AB21	Review draft of AAFAF intervention stipulation	0.20	1,475.00	295.00
10/11/2022	NAB	Review proposed intervention stipulation (.2); correspond with P. Jimenez regarding same (.2)	0.40	1,475.00	590.00
10/12/2022	AB21	Call with S. Maza regarding summary judgment brief for lien challenge litigation (0.2); correspond with L. Despina regarding AAFAF intervention stipulation (0.2)	0.40	1,475.00	590.00
10/12/2022	SM29	Review bondholders' non-recourse statements	1.90	1,200.00	2,280.00
10/12/2022	SM29	Call with A. Bongartz re summary judgment issues and lien challenge litigation (.2); email P. Possinger (Proskauer) re same (.1)	0.30	1,200.00	360.00
10/13/2022	AB21	Correspond with R. Emmanuelli (Emmanuelli) regarding HTA decision in lift stay litigation	0.10	1,475.00	147.50
10/13/2022	ECS1	Review filings in connection with Bonistas stipulation and motion	0.30	810.00	243.00
10/13/2022	SM29	Analyze lien challenge summary judgment issues and related case law	2.20	1,200.00	2,640.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/17/2022	AB21	Review correspondence from R. Mayrell (Kramer Levin) regarding PREPA bondholders' counterclaims (0.1); correspond with N. Bassett regarding same (0.1)	0.20	1,475.00	295.00
10/18/2022	AB21	Review PREPA bondholders' answer and counterclaims and related motion for leave to seek summary judgment on counterclaims (0.7); correspond with M. Kahn regarding same (0.3); correspond with S. Sepinuck regarding same (0.2); call with S. Sepinuck regarding same (0.2); correspond with L. Despina regarding same (0.3); correspond with P. Possinger (Proskauer) regarding same (0.1); correspond with Committee regarding same (0.1); review objections to bondholders' motion for leave to seek summary judgment on counterclaims (0.2)	2.10	1,475.00	3,097.50
10/18/2022	LAD4	Review PREPA's bonds counterclaims (.80); t/c M. Bienenstock (Proskauer) re: update on case and plan (.20); emails to/from A. Bongartz re: same (.30)	1.30	1,700.00	2,210.00
10/18/2022	MRK	Emails to and from A. Bongartz regarding Counterclaims I and II to lien challenge summary judgment motion	0.20	1,280.00	256.00
10/18/2022	MRK	Analyze Counterclaims I and II to lien challenge summary judgment motion	0.20	1,280.00	256.00
10/18/2022	MRK	Preliminary review of answers, defenses and counterclaims to lien challenge summary judgment motion	1.10	1,280.00	1,408.00
10/18/2022	SS54	Review answer and counterclaims filed by the trustee for the bondholders and evaluate response.	1.30	1,300.00	1,690.00
10/18/2022	SS54	Correspond with A. Bongartz re bondholders' counterclaims (.1); call with A. Bongartz re same (.2)	0.30	1,300.00	390.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/19/2022	AB21	Review FOMB objection to bondholders' counterclaim motion (0.1); correspond with L. Despina, N. Bassett and S. Maza regarding same (0.1); call with L. Despina and S. Maza regarding bondholders' counterclaims (0.1); correspond with M. Kahn regarding collateral structures for municipal revenue bonds (0.1); correspond with P. Possinger (Proskauer) regarding draft summary judgment brief (0.1)	0.50	1,475.00	737.50
10/19/2022	LAD4	Continue review of Bondholders' counter claims issues (1.70); t/c A. Bongartz and S. Maza re: same (.10)	1.80	1,700.00	3,060.00
10/19/2022	MRK	Analysis regarding Section 701 and Granting Clause of PREPA Trust Agreement	1.10	1,280.00	1,408.00
10/19/2022	MRK	Analyze and comment on security structures utilized by PREPA	0.80	1,280.00	1,024.00
10/19/2022	MRK	Analyze Acts 4-2016, 17-2019, and 33-2019 and PREPA Enabling Act as used in answers, defenses and counterclaims to lien challenge summary judgment motion	2.90	1,280.00	3,712.00
10/19/2022	MRK	Analyze provisions of PREPA Trust Agreement as used in answers, defenses and counterclaims to lien challenge summary judgment motion	0.90	1,280.00	1,152.00
10/19/2022	MRK	Analyze answers, defenses and counterclaims to lien challenge summary judgment motion	2.40	1,280.00	3,072.00
10/19/2022	MRK	Review and comment on outline of issues prepared by S. Maza regarding answers, defenses and counterclaims to lien challenge summary judgment motion	0.70	1,280.00	896.00
10/19/2022	NAB	Correspond with A. Bongartz regarding PREPA bondholder litigation issues	0.30	1,475.00	442.50
10/19/2022	PJ1	Review additional analyses on PREPA bondholder claims	1.50	1,600.00	2,400.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/19/2022	SM29	Review bondholders' answer, affirmative defenses, counterclaims, and urgent motion re summary judgment briefing on counterclaims (2.4); call with A. Bongartz and L. Despina re answer and counterclaims (.1); review and respond to emails with L. Despina, A. Bongartz, N. Bassett, M. Kahn re same (.3); further correspond with L. Despina re same (.2); prepare issues list in connection with same (.8); review trust agreement and HTA resolution in connection with same (.6); email L. Despina re same (.1); email M. Kahn and S. Sepinuck re same (.2); prepare related task list (.4)	5.10	1,200.00	6,120.00
10/20/2022	AB21	Review bondholders' reply in support of request for leave to seek summary judgment on counterclaims and order related to same (0.2); correspond with L. Despina, N. Bassett, and S. Maza regarding same (0.2)	0.40	1,475.00	590.00
10/20/2022	AB21	Review draft FOMB summary judgment brief (0.5); calls with S. Maza regarding issues for summary judgment motion, including non-recourse issues (0.9); call with S. Maza, S. Sepinuck, M. Kahn, and P. Jimenez regarding same (1.0)	2.40	1,475.00	3,540.00
10/20/2022	LAD4	Review FOMB draft brief and prepare issues list re: same	2.70	1,700.00	4,590.00
10/20/2022	MRK	Analyze brief in support of lien challenge summary judgment motion	2.10	1,280.00	2,688.00
10/20/2022	MRK	Analysis regarding Section 701 of PREPA Trust Agreement	2.10	1,280.00	2,688.00
10/20/2022	MRK	Telephone conference with A. Bongartz, S. Maza, S. Sepinuck, and P. Jimenez regarding nature and effect of non-recourse provisions of PREPA Trust Agreement and PREPA bonds	1.00	1,280.00	1,280.00
10/20/2022	MRK	Analyze remedy of specific performance and related authority in context of PREPA documents	2.40	1,280.00	3,072.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/20/2022	MRK	Draft comments regarding brief in support of lien challenge summary judgment motion	0.40	1,280.00	512.00
10/20/2022	NAB	Correspond with A. Bongartz regarding PREPA bondholder litigation (.1); begin review of draft brief regarding lien challenge summary judgment (.4)	0.50	1,475.00	737.50
10/20/2022	PJ1	Review ad hoc group counterclaim arguments relating to non-recourse (1.3); prepare notes and questions for call on same (.4); participate on call with S. Maza, S. Sepinuck, M. Kahn, and A. Bongartz to discuss debtor response and arguments related to ad hoc group counterclaim (1.0); follow up call with S. Maza regarding same (.3); review additional background memos and documents prepared by PH team (1.8)	4.80	1,600.00	7,680.00
10/20/2022	SM29	Call with A. Bongartz re summary judgment briefing in connection with lien challenge (.4); review objection and reply related to defendants' motion for leave (.4); call with P. Jimenez, S. Sepinuck, M. Kahn, and A. Bongartz re summary judgment briefing (1.0); follow-up call with P. Jimenez re same (.3); follow-up call with A. Bongartz re same (.4); analyze authority in connection with same (1.6); review documents re same (2.0); outline motion for summary judgment (1.9)	8.00	1,200.00	9,600.00
10/20/2022	SM29	Review memo from local counsel re PR law counterclaims (.4); analyze PR law re same (.5); call with A. Bongartz re same (.1)	1.00	1,200.00	1,200.00
10/20/2022	SS54	Conference with A. Bongartz, S. Maza, P. Jimenez, and M. Kahn regarding summary judgment briefing.	1.00	1,300.00	1,300.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/21/2022	AB21	Review and revise FOMB summary judgment brief (1.7); calls with S. Maza regarding same (0.4); correspond with S. Maza regarding same (0.1); calls with M. Kahn regarding same (0.2); correspond with L. Despina regarding same (0.2); call with M. Kahn, L. Despina (portion), P. Jimenez and S. Maza regarding same (0.8); call with E. Barak (Proskauer), P. Possinger (Proskauer), P. Friedman (O'Melveny), L. Despina and M. Kahn regarding same (0.8); follow-up call with E. Barak and P. Possinger regarding same (0.2); correspond with E. Stevens (Proskauer), E. Barak and P. Possinger regarding same (0.2); correspond with L. Despina, M. Kahn, P. Jimenez, and S. Maza regarding same (0.8)	5.40	1,475.00	7,965.00
10/21/2022	LAD4	T/c P. Jimenez, M. Kahn, A. Bongartz, S. Maza re: response to bondholders (portion of call) (.40); review/edit of FOMB brief (1.20); t/c P. Friedman (O'Melveny) re: section 6.01 (.30); review/edit supplemental declaration (.40); t/c with Proskauer team (P. Possinger, E. Barak) and A. Bongartz, M. Kahn re: brief (.80)	3.10	1,700.00	5,270.00
10/21/2022	MRK	Telephone conference with A. Bongartz, S. Maza, P. Jimenez and, for part, L. Despina regarding issues pertaining to brief in support of lien challenge summary judgment motion	0.80	1,280.00	1,024.00
10/21/2022	MRK	Telephone conference with P. Friedman (O'Melveny), E. Stevens (Proskauer), S. Wise (Proskauer), L. Despina, A. Bongartz regarding issues pertaining to brief in support of lien challenge summary judgment motion	0.80	1,280.00	1,024.00
10/21/2022	MRK	Review and comment on successive drafts of issues list pertaining to brief in support of lien challenge summary judgment motion	0.70	1,280.00	896.00
10/21/2022	MRK	Review and comment on brief in support of lien challenge summary judgment motion	3.10	1,280.00	3,968.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/21/2022	MRK	Prepare memorandum regarding alternative language in PREPA Trust Agreement that would have achieved the result desired by PREPA bondholders	1.20	1,280.00	1,536.00
10/21/2022	MRK	Review and analyze Sections 401, 503 and 601 of PREPA Trust Agreement	0.80	1,280.00	1,024.00
10/21/2022	MRK	Email L. Despina regarding PREPA lack of authority to pledge accounts receivable	0.10	1,280.00	128.00
10/21/2022	MRK	Emails to and from L. Despina regarding alternative language in PREPA Trust Agreement	0.10	1,280.00	128.00
10/21/2022	MRK	Further analyze brief in support of lien challenge summary judgment motion (1.9); telephone conferences with A. Bongartz regarding same (.2)	2.10	1,280.00	2,688.00
10/21/2022	MRK	Email A. Bongartz regarding Sections 401, 503 and 601 of PREPA Trust Agreement	0.20	1,280.00	256.00
10/21/2022	MRK	Review pledge authority of PREPA	0.10	1,280.00	128.00
10/21/2022	NAB	Review draft summary judgment brief and comments relating to same	1.20	1,475.00	1,770.00
10/21/2022	PJ1	Call with L. Despina, A. Bongartz, M. Kahn and S. Maza to discuss open issues on bondholder summary judgment response (0.8); review draft brief prepared by Oversight Board and outline on recourse argument/responses (2.1); call with Oversight Board advisors and S. Maza to discuss open issues on summary judgment response (.6)	3.50	1,600.00	5,600.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/21/2022	SM29	Review draft summary judgment brief from Oversight Board in connection with lien challenge (.9); call with A. Bongartz, L. Despins, M. Kahn, and P. Jimenez re same (.8); follow up correspondence with N. Bassett re same (.1); prepare outline of supplemental summary judgment brief (1.0); review M. Kahn comments to Oversight Board's summary judgment brief (.5); prepare issues list in connection with summary judgment brief from Oversight Board (1.3); revise same (1.1); call with Oversight Board, AAFAF, UCC, and P. Jimenez re brief (.6); prepare insert to same (.4); review email from R. Kim (Proskauer) re summary judgment brief cases (.1); emails with Z. Zwillinger, A. Bongartz, J. Casillas (CST) re same (.1); calls with A. Bongartz re same and summary judgment brief (.4); reply to R. Kim email (.1)	7.40	1,200.00	8,880.00
10/21/2022	ZSZ	Analyze issues regarding certified translations of cases in response to question from Proskauer	0.50	1,200.00	600.00
10/22/2022	AB21	Review revised draft of FOMB summary judgment brief (1.0); correspond with M. Kahn, S. Maza, P. Jimenez regarding same (0.1)	1.10	1,475.00	1,622.50
10/22/2022	MRK	Preliminary review and analysis regarding revised draft brief in support of lien challenge summary judgment motion	1.60	1,280.00	2,048.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/23/2022	AB21	Comment on FOMB draft summary judgment brief (2.1); call with P. Jimenez, M. Kahn, and S. Maza regarding same (0.6); calls with S. Maza regarding same (0.4); calls with S. Maza and L. Despina regarding same (0.3); calls with M. Kahn regarding same (0.3); correspond with P. Jimenez, M. Kahn and S. Maza regarding same (0.3); correspond with L. Despina regarding same (0.2); correspond with E. Stevens (Proskauer), P. Possinger (Proskauer), P. Friedman (O'Melveny) regarding same (0.1); call with J. Casillas (CST) regarding related research (0.2); correspond with J. Casillas regarding same (0.1)	4.60	1,475.00	6,785.00
10/23/2022	LAD4	Review/edit FOMB's brief (1.40); t/c A. Bongartz & S. Maza re: same (.30)	1.70	1,700.00	2,890.00
10/23/2022	MRK	Review comments regarding revised draft brief in support of summary judgment motion	0.30	1,280.00	384.00
10/23/2022	MRK	Review and comment on revised draft brief in support of lien challenge summary judgment motion	4.10	1,280.00	5,248.00
10/23/2022	MRK	Telephone conferences with A. Bongartz regarding Section 701 of PREPA Trust Agreement and provisions of PREPA Enabling Act	0.30	1,280.00	384.00
10/23/2022	MRK	Telephone conference with A. Bongartz, S. Maza and P. Jimenez regarding revised draft brief in support of lien challenge summary judgment motion	0.60	1,280.00	768.00
10/23/2022	MRK	Analyze effect on judicial liens of statutory proscription on lien	0.90	1,280.00	1,152.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/23/2022	PJ1	Review latest version of Oversight Board response on summary judgment and provide comments on same (2.2); call with PH team (A. Bongartz, M. Kahn and S. Maza) to discuss open issues and comments on Oversight Board brief (0.6); review additional PH comments and observations on Oversight Board brief and PH markup on same (0.9)	3.70	1,600.00	5,920.00
10/23/2022	SM29	Review revised lien challenge summary judgment brief from Oversight Board (1.0); call with A. Bongartz, M. Kahn, P. Jimenez re same (.6); review A. Bongartz comments to same (.4); calls with A. Bongartz re same (.4); incorporate comments to same from A. Bongartz, M. Kahn, P. Jimenez (1.9); review cases cited in brief (1.0); calls with L. Despina and A. Bongartz re same (.3)	5.60	1,200.00	6,720.00
10/24/2022	AB21	Analyze issues related to avoidance of unperfected lien (0.2); correspond with J. Casillas (CST) regarding same (0.1); call with M. Kahn regarding supplemental brief (0.2); calls with S. Maza regarding same (0.3); review latest draft of FOMB summary judgment brief (0.6); correspond with M. Kahn regarding same (0.2); correspond with L. Despina and S. Maza regarding same (0.3); correspond with E. Stevens (Proskauer) regarding same (0.2); call with E. Stevens regarding same (0.1)	2.20	1,475.00	3,245.00
10/24/2022	LAD4	Review latest FOMB draft (.70); emails to/from A. Bongartz re: same (.20)	0.90	1,700.00	1,530.00
10/24/2022	MRK	Review assertions of PREPA bondholders regarding pledge of accounts receivable	0.30	1,280.00	384.00
10/24/2022	MRK	Review memorandum from J. Casillas (CST Law) regarding permissibility of judicial liens on PREPA property	0.20	1,280.00	256.00
10/24/2022	MRK	Review and analysis of In re Las Vegas Monorail decision	0.40	1,280.00	512.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/24/2022	MRK	Email response to S. Maza and A. Bongartz regarding permissibility of judicial liens on PREPA property	0.80	1,280.00	1,024.00
10/24/2022	MRK	Telephone conference with A. Bongartz regarding PREPA authority to pledge accounts receivable	0.20	1,280.00	256.00
10/24/2022	MRK	Email S. Maza regarding In re Las Vegas Monorail conclusions about conduit revenue bonds to special revenue bonds	0.50	1,280.00	640.00
10/24/2022	MRK	Emails to and from A. Bongartz regarding lien challenge motion for summary judgment brief	0.10	1,280.00	128.00
10/24/2022	MRK	Review and comment on lien challenge motion for summary judgment brief	2.10	1,280.00	2,688.00
10/24/2022	MRK	Review amendments to PREPA Enabling Act relevant to permissibility of judicial liens on PREPA property	0.10	1,280.00	128.00
10/24/2022	SM29	Calls with A. Bongartz re supplemental brief issues (.3); email S. Sepinuck re same (.2); analyze authority re future revenues (.8); outline supplemental brief (.9); review revised summary judgment brief from Oversight Board (.4); email A. Bongartz and L. Despina re same (.1); review final changes to Oversight Board's motion for summary judgment (.2); email A. Bongartz and L. Despina re same (.1); prepare supplemental brief (1.5)	4.50	1,200.00	5,400.00
10/24/2022	SS54	Review drafts of the Oversight Board's memorandum in support of summary judgment on its complaint objecting to the bondholders' claims and lien.	2.30	1,300.00	2,990.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/25/2022	AB21	Correspond with L. Despina regarding Committee's supplemental brief (0.9); analyze issues regarding same (0.4); calls with S. Maza regarding same (0.4); correspond with M. Kahn, L. Despina and S. Maza regarding same (0.2); call with L. Despina, M. Kahn, and S. Maza regarding same (0.3); call with S. Sepinuck, L. Despina, M. Kahn and S. Maza regarding same (0.5); correspond with P. Possinger (Proskauer) and P. Friedman (O'Melveny) regarding same (0.2)	2.90	1,475.00	4,277.50
10/25/2022	LAD4	Emails to/from A. Bongartz re: our supplemental brief (.70); t/c S. Maza, M. Kahn, A. Bongartz re: same (.30); t/c same team plus S. Sepinuck re: same (.50)	1.50	1,700.00	2,550.00
10/25/2022	LAD4	Review bondholders' claims	1.70	1,700.00	2,890.00
10/25/2022	MRK	Review and analyze bondholders' lien challenge summary judgment brief	2.10	1,280.00	2,688.00
10/25/2022	MRK	Telephone conference with L. Despina, A. Bongartz and S. Maza regarding issues to be raised in supplemental brief in support of lien challenge summary judgment motion	0.30	1,280.00	384.00
10/25/2022	MRK	Analyze authority regarding revenues/proceeds	3.90	1,280.00	4,992.00
10/25/2022	MRK	Telephone conference with L. Despina, A. Bongartz, S. Sepinuck, and S. Maza regarding issues to be raised in supplemental brief in support of lien challenge summary judgment motion	0.50	1,280.00	640.00
10/25/2022	MRK	Review email from S. Sepinuck regarding revenues	0.10	1,280.00	128.00
10/25/2022	MRK	Telephone conference with S. Sepinuck regarding revenues	0.10	1,280.00	128.00
10/25/2022	NAB	Review summary judgment filings	0.40	1,475.00	590.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/25/2022	SM29	Calls with A. Bongartz re supplemental brief (.4); review email re same from A. Bongartz (.2); email L. Despins, M. Kahn, A. Bongartz, S. Sepinuck re bondholders' summary judgment brief (.1); review same (.5); call with L. Despins, M. Kahn, A. Bongartz re lien challenge issues (.3); further call with L. Despins, A. Bongartz, M. Kahn, S. Sepinuck re same (.5); review email from M. Bienenstock re Committee supplemental brief issues (.1); email M. Kahn, S. Sepinuck, A. Bongartz re same (.1); analyze case law and statutory authority in connection with supplemental brief (3.0)	5.20	1,200.00	6,240.00
10/25/2022	SS54	Correspond with M. Kahn regarding analysis of the term revenues (.2); analyze same (2.2); call with M. Kahn regarding same (.1)	2.50	1,300.00	3,250.00
10/25/2022	SS54	Call with L. Despins, A. Bongartz, M. Kahn, and S. Maza on strategy for response to bondholders' arguments.	0.50	1,300.00	650.00
10/25/2022	SS54	Review bondholder's memorandum in support of their motions for summary judgment and make notes for response.	3.30	1,300.00	4,290.00
10/26/2022	AB21	Review bondholders' summary judgment brief (0.8); analyze issues regarding same (0.6); calls with S. Maza regarding Committee's supplemental brief (0.4); correspond with M. Kahn regarding same (0.3); calls with S. Sepinuck, L. Despins, M. Kahn, and S. Maza regarding same (1.4); call with L. Despins, M. Bienenstock (Proskauer), P. Possinger (Proskauer), P. Friedman (O'Melveny), S. Sepinuck M. Kahn, and S. Maza regarding same (0.6); call with S. Maza and L. Despins regarding same (0.2)	4.30	1,475.00	6,342.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/26/2022	LAD4	T/c Proskauer team (P. Possinger, M. Bienenstock, E. Barak) and PH team (A. Bongartz, S. Maza, M. Kahn, S. Sepinuck) re: response to bondholders (.60); call with same PH team re: same (portion of call only) (.50); continue to review/edit same (.70); t/c A. Bongartz, S. Maza re: same (.20)	2.00	1,700.00	3,400.00
10/26/2022	MRK	Telephone conference with M. Bienenstock (Proskauer), E. Stevens (Proskauer), P. Friedman (O'Melveny), L. Despina, S. Sepinuck, A. Bongartz and S. Maza regarding issues to be raised in supplement brief in support of lien challenge summary judgment motion	0.60	1,280.00	768.00
10/26/2022	MRK	Preliminary review and analysis of special revenue bond transactions with respect to non-recourse and collateral	0.70	1,280.00	896.00
10/26/2022	MRK	Telephone conference with L. Despina, A. Bongartz, S. Sepinuck, and S. Maza regarding issues to be raised in supplemental brief in support of lien challenge summary judgment motion	1.00	1,280.00	1,280.00
10/26/2022	MRK	Telephone conference with L. Despina, A. Bongartz and S. Maza regarding issues to be raised in supplemental brief in support of lien challenge summary judgment motion	0.40	1,280.00	512.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/26/2022	SM29	Analyze future revenues issues in connection with lien challenge in preparation for call with Oversight Board (.8); call with A. Bongartz and L. Despina re same (.2); call with Proskauer and AAFAP and L. Despina, A. Bongartz, S. Sepinuck, and M. Kahn re summary judgment briefing and UCC's supplemental memo (.6); follow up call with L. Despina, M. Kahn, A. Bongartz, S. Sepinuck re same (1.0); email L. Despina re same (.2); further call with M. Kahn, L. Despina, A. Bongartz re supplemental brief (.4); analyze authority re same (1.1); prepare outline of supplemental brief (.9); review bondholders' summary judgment brief (2.1); calls with A. Bongartz re same (.4); analyze case law re same (1.1)	8.80	1,200.00	10,560.00
10/26/2022	SS54	Participate in call with Proskauer firm and L. Despina regarding draft of PREPA's objection to bondholders' claim.	0.60	1,300.00	780.00
10/26/2022	SS54	Conference with L. Despina, A. Bongartz, S. Maza & M. Kahn regarding objection to bondholders' claim.	1.00	1,300.00	1,300.00
10/27/2022	AB21	Call with S. Maza regarding supplemental brief in support of summary judgment	0.30	1,475.00	442.50
10/27/2022	NAB	Review summary judgment briefing	0.40	1,475.00	590.00
10/27/2022	SM29	Prepare supplemental brief in support of summary judgment in connection with lien challenge (6.7); correspond with L. Despina re same and related research issues (.2); correspond with D. Barron re same (.3)	7.20	1,200.00	8,640.00
10/27/2022	SM29	Call with A. Bongartz re supplemental brief in support of summary judgment in connection with lien challenge (.3); email S. Martinez (Zolfo) re same (.1); revise same (.2)	0.60	1,200.00	720.00

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10/28/2022	AB21	Revise supplemental brief in support of summary judgment (0.9); correspond with S. Maza regarding same (0.1); review correspondence from P. Jimenez and L. Despina regarding same (0.1)	1.10	1,475.00	1,622.50
10/28/2022	LAD4	Review/edit joinder and supplemental brief (2.20)	2.20	1,700.00	3,740.00
10/28/2022	MRK	Review and comment on draft supplemental brief in support of lien challenge summary judgment motion	1.10	1,280.00	1,408.00
10/28/2022	MRK	Emails to and from A. Bongartz and S. Maza regarding draft supplemental brief in support of lien challenge summary judgment motion	0.20	1,280.00	256.00
10/28/2022	MRK	Email L. Despina regarding non-recourse provisions in other special revenue bond transactions	0.20	1,280.00	256.00
10/28/2022	MRK	Review and analyze other special revenue bond transactions with respect to non-recourse and collateral	5.90	1,280.00	7,552.00
10/28/2022	NAB	Review draft brief in support of summary judgment (.8); email with S. Maza regarding same (.1)	0.90	1,475.00	1,327.50
10/28/2022	PJ1	Review correspondence and comments from A. Bongartz, S. Maza, and M. Kahn related to draft brief in support of summary judgment	1.00	1,600.00	1,600.00
10/28/2022	SM29	Review and revise supplemental brief in support of summary judgment in connection with lien challenge	2.90	1,200.00	3,480.00
10/28/2022	SS54	Review and suggest revisions to draft supplemental memorandum objecting to bondholders' claims.	0.90	1,300.00	1,170.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/29/2022	AB21	Revise supplemental brief in support of confirmation (0.7); correspond with L. Despina regarding same (0.6); call with L. Despina regarding same (0.1); correspond with Proskauer and O'Melveny teams regarding same (0.1); correspond with Committee regarding same (0.1)	1.60	1,475.00	2,360.00
10/29/2022	LAD4	Various emails to/from A. Bongartz re: committee brief (.30); t/c A. Bongartz re: same (.10)	0.40	1,700.00	680.00
10/29/2022	MRK	Review and comment on revised draft supplemental brief in support of lien challenge summary judgment motion	1.20	1,280.00	1,536.00
10/30/2022	AB21	Review latest draft supplemental brief (0.2); review correspondence from L. Despina, P. Jimenez, M. Kahn, and S. Maza regarding same (0.2)	0.40	1,475.00	590.00
10/30/2022	KC27	Review bondholders' summary judgment brief (.5); call with S. Maza regarding same (.1); analyze case law regarding damages claim for non-recourse debt (1.5)	2.10	745.00	1,564.50
10/30/2022	LAD4	Review OMM comments to our brief (.60); review various revisions to brief (1.30); t/c S. Maza re: same (.20)	2.10	1,700.00	3,570.00
10/30/2022	MRK	Review and analyze In re Las Vegas Monorail decision	0.20	1,280.00	256.00
10/30/2022	MRK	Review and comment on revised draft supplemental brief in support of lien challenge summary judgment motion	0.30	1,280.00	384.00
10/30/2022	MRK	Emails to and from P. Jimenez, L. Despina and S. Maza regarding lack of security for performance of covenants	1.10	1,280.00	1,408.00
10/30/2022	PJ1	Review and provide comments on revised brief in support of summary judgment (1.8); review correspondence from S. Maza, L. Despina, M. Kahn and A. Bongartz related to same (1.0)	2.80	1,600.00	4,480.00

The Commonwealth of Puerto Rico
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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/30/2022	SM29	Calls with L. Despina re supplemental brief in connection with lien challenge (.2); correspond with M. Kahn, L. Despina, A. Bongartz, S. Sepinuck, P. Jimenez re same (.3); revise same (.6); call with K. Catalano re same (.1); further revise supplemental brief to incorporate comments (.4); analyze case law on recourse issues (1.0); email Oversight Board and AAFAF re supplemental brief (.1); reply to email from P. Friedman (O'Melveny) re same (.2)	2.90	1,200.00	3,480.00
10/30/2022	SS54	Review and comment on revised draft of supplemental memorandum objecting to bondholders' claim.	0.30	1,300.00	390.00
10/31/2022	AB21	Review revised draft supplemental brief in support of summary judgment (0.3); correspond with E. Stevens (Proskauer) regarding same (0.2); analyze related arguments for supplemental brief (0.7); correspond with M. Kahn regarding same (0.2); correspond with L. Despina, P. Jimenez, and S. Maza regarding same (0.3); calls with S. Maza regarding same (0.2); correspond with P. Possinger (Proskauer) regarding same (0.1)	2.00	1,475.00	2,950.00
10/31/2022	KC27	Revise supplemental intervention brief (3.6); calls with S. Maza regarding same (.4); review bondholders' answer and counterclaims (.6)	4.60	745.00	3,427.00
10/31/2022	LAD4	Several emails to PH team re: comments received from Proskauer (1.20); review same (.60); final review/edits of our brief (.70); t/c S. Maza re: same (.40)	2.90	1,700.00	4,930.00
10/31/2022	MM57	Correspond with S. Maza and A. Bongartz re: PREPA filing (.3); prepare same for filing (.1); review and revise adversary proceeding filing (.2); file lien challenge brief (.3)	0.90	515.00	463.50

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Invoice No. 2338490

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/31/2022	PJ1	Review revisions to joinder brief on PREPA bond issues (1.1); review correspondence to/from L. Despina, A. Bongartz, S. Maza and M. Kahn related to additional and open points in joinder brief (.9)	2.00	1,600.00	3,200.00
10/31/2022	SM29	Revise supplemental brief to incorporate comments from M. Kahn, P. Friedman, M. Bienenstock (Proskauer) (.4); call with K. Catalano re same (.2); call with A. Bongartz re same (.1); review comments and email from Oversight Board re same (.3); call with L. Despina re same (.2); correspond with M. Kahn, S. Sepinuck, L. Despina, A. Bongartz, P. Jimenez re same (.5); review additional case law re same (.8); revise brief to incorporate same (.7); call with L. Despina re further changes to supplemental brief (.2); correspond with L. Despina re same (.1); review answers and counterclaims in connection with same (.4); call with A. Bongartz re same (.1); call with K. Catalano re same (.1); finalize supplemental brief for filing (.4); analyze case law re recourse issues (1.7); calls with K. Catalano re same (.1); correspond with L. Despina re same (.1)	6.40	1,200.00	7,680.00
Subtotal: B191 General Litigation			273.60		367,541.50

B310 Claims Administration and Objections

10/24/2022	IVT	Correspond with N. Bassett regarding status report in stayed claim objection appeal	0.20	1,475.00	295.00
10/24/2022	NAB	Correspond with I. Timofeyev regarding PREPA appeal issue and review past filings relating to same	0.20	1,475.00	295.00
10/25/2022	NAB	Correspond with L. Despina and A. Bongartz regarding PREPA appeal (.1); analyze appeal update issues (.3)	0.40	1,475.00	590.00

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96395-00006
Invoice No. 2338490

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/26/2022	AB21	Correspond with L. Despins and N. Bassett regarding status report in Committee's appeal of termination of claim objection	0.70	1,475.00	1,032.50
10/26/2022	IVT	Correspond with N. Bassett regarding status report in claim objection appeal	0.20	1,475.00	295.00
10/26/2022	NAB	Correspond with L. Despins and I. Timofeyev regarding appellate update	0.20	1,475.00	295.00
10/27/2022	AB21	Review status report on claim objection appeal (0.2); correspond with N. Bassett and I. Timofeyev regarding same (0.1)	0.30	1,475.00	442.50
10/27/2022	IVT	Review and revise status report in stayed claim objection appeal	0.30	1,475.00	442.50
10/27/2022	IVT	Correspond with N. Bassett and A. Bongartz regarding status report in stayed claim objection appeal	0.20	1,475.00	295.00
10/27/2022	NAB	Draft appellate status report (.4); email with I. Timofeyev and A. Bongartz regarding same (.2)	0.60	1,475.00	885.00
10/31/2022	IVT	Finalize status report in stayed claim objection appeal and submit same for filing	0.60	1,475.00	885.00
10/31/2022	MM57	Correspond with N. Bassett re: filing First Circuit status report in Rule 9019 appeal (.1); prepare same for filing (.1); e-file First Circuit status report (.2)	0.40	515.00	206.00
10/31/2022	NAB	Final review of status report in appeal related to dismissal of claim objection	0.30	1,475.00	442.50
Subtotal: B310 Claims Administration and Objections			4.60		6,401.00

B420 Restructurings

10/03/2022	AB21	Call with L. Despins and J. Frayer (LEI) regarding next steps (0.2); call with S. Martinez (Zolfo) regarding PREPA update (0.1)	0.30	1,475.00	442.50
10/03/2022	ECS1	Prepare email to LEI regarding recent PREPA-related developments	0.10	810.00	81.00

The Commonwealth of Puerto Rico
96395-00006
Invoice No. 2338490

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
10/03/2022	LAD4	T/c J. Frayer (LEI) and A. Bongartz re: next steps	0.20	1,700.00	340.00
10/05/2022	ECS1	Prepare email to LEI regarding recent PREPA-related developments	0.10	810.00	81.00
10/12/2022	ECS1	Prepare email to LEI regarding recent PREPA-related developments	0.10	810.00	81.00
10/13/2022	DEB4	Correspond with L. Despina regarding PREPA restructuring	0.10	1,195.00	119.50
10/16/2022	ECS1	Prepare email to LEI regarding recent PREPA-related developments	0.10	810.00	81.00
10/18/2022	ECS1	Prepare email to LEI regarding recent PREPA-related developments	0.10	810.00	81.00
10/20/2022	ECS1	Prepare email to LEI regarding recent PREPA-related developments	0.10	810.00	81.00
10/24/2022	AB21	Correspond with L. Despina and J. Frayer (LEI) regarding next steps for LEI (0.1); call with L. Despina and J. Frayer regarding same (0.2)	0.30	1,475.00	442.50
10/26/2022	ECS1	Prepare email to LEI regarding recent PREPA-related developments	0.10	810.00	81.00
10/27/2022	DEB4	Provide comments on supplemental brief on lien challenge to S. Maza	0.30	1,195.00	358.50
10/31/2022	ECS1	Prepare email to LEI regarding recent PREPA-related developments	0.10	810.00	81.00
Subtotal: B420 Restructurings			2.00		2,351.00
Total			316.40		412,326.50

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	29.10	1,700.00	49,470.00
PJ1	Pedro Jimenez	Partner	24.30	1,600.00	38,880.00
IVT	Igor V. Timofeyev	Partner	1.50	1,475.00	2,212.50
NAB	Nicholas A. Bassett	Partner	9.10	1,475.00	13,422.50

The Commonwealth of Puerto Rico
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Invoice No. 2338490

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AB21	Alex Bongartz	Of Counsel	51.50	1,475.00	75,962.50
SM29	Shlomo Maza	Associate	87.80	1,200.00	105,360.00
ZSZ	Zachary S. Zwillinger	Associate	0.50	1,200.00	600.00
DEB4	Douglass E. Barron	Associate	0.40	1,195.00	478.00
ECS1	Ezra C. Sutton	Associate	27.50	810.00	22,275.00
KC27	Kristin Catalano	Associate	6.70	745.00	4,991.50
SS54	Stephen Sepinuck	Attorney	14.40	1,300.00	18,720.00
MRK	Marguerite R. Kahn	Special Counsel	61.70	1,280.00	78,976.00
MM57	Michael Magzamen	Paralegal	1.90	515.00	978.50

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
10/03/2022	Local - Meals - Ezra Sutton; 09/21/2022; Restaurant: Holy Schnitzel; City: New York; Dinner; Number of people: 1; Working late on Committee matters			12.56
10/03/2022	Local - Taxi - Ezra Sutton; 09/21/2022; From/To: Office/Home; Service Type: Lyft; Time: 21:38; Working late on Committee matters			40.87
10/19/2022	Westlaw			26.34
10/20/2022	Westlaw			297.51
10/23/2022	Westlaw			161.64
10/24/2022	Westlaw			26.34
10/25/2022	Westlaw			712.78
10/26/2022	Computer Search (Other)			0.18
10/27/2022	Westlaw			434.38
10/30/2022	Westlaw			69.60
Total Costs incurred and advanced				\$1,782.20

Current Fees and Costs	\$414,108.70
Total Balance Due - Due Upon Receipt	\$414,108.70



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Times Square Tower
7 Times Square
New York, NY 10036

December 8, 2022

Please Refer to
Invoice Number: 2338491

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

HTA

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00007

Luc A. Despina

Legal fees for professional services
for the period ending October 31, 2022

\$2,065.00

Current Fees and Costs Due

\$2,065.00

Total Balance Due - Due Upon Receipt

\$2,065.00

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

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Los Angeles, CA 90189-4803

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REMITTANCE COPY

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Luc A. Despina

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FOR PROFESSIONAL SERVICES RENDERED
for the period ending October 31, 2022

HTA **\$2,065.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B320 Plan and Disclosure Statement (including Business Plan)					
10/12/2022	AB21	Review HTA confirmation order and findings of fact (0.4); correspond with L. Despina regarding same (0.3); correspond with Committee regarding same (0.3)	1.00	1,475.00	1,475.00
10/19/2022	AB21	Correspond with L. Despina regarding preparation for HTA effective date (0.3); correspond with B. Rosen (Proskauer) and S. Ma (Proskauer) regarding same (0.1)	0.40	1,475.00	590.00
Subtotal: B320 Plan and Disclosure Statement (including Business Plan)			1.40		2,065.00
Total			1.40		2,065.00

The Commonwealth of Puerto Rico
96395-00007
Invoice No. 2338491

Page 2

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
AB21	Alex Bongartz	Of Counsel	1.40	1,475.00	2,065.00

Current Fees and Costs **\$2,065.00**

Total Balance Due - Due Upon Receipt **\$2,065.00**



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December 8, 2022

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SUMMARY SHEET

Mediation

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00010

Luc A. Despins

Legal fees for professional services
for the period ending October 31, 2022

\$2,040.00

Current Fees and Costs Due

\$2,040.00

Total Balance Due - Due Upon Receipt

\$2,040.00

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December 8, 2022

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REMITTANCE COPY

Mediation

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00010

Luc A. Despina

Legal fees for professional services
for the period ending October 31, 2022

\$2,040.00

Current Fees and Costs Due

\$2,040.00

Total Balance Due - Due Upon Receipt

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December 8, 2022

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FOR PROFESSIONAL SERVICES RENDERED
for the period ending October 31, 2022

Mediation **\$2,040.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B420 Restructurings					
10/24/2022	LAD4	T/c Judge Drain re: update (.30); t/c S. Martinez (Zolfo), J. Frayer (LEI) and A. Bongartz re: same (.20); review/edit [REDACTED] (.70)	1.20	1,700.00	2,040.00
Subtotal: B420 Restructurings			1.20		2,040.00
Total			1.20		2,040.00

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despins	Partner	1.20	1,700.00	2,040.00

Current Fees and Costs **\$2,040.00**

Total Balance Due - Due Upon Receipt **\$2,040.00**



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January 4, 2023

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PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Official Comm. of Unsecured Creditors of Commonwealth of PR

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00002

Luc A. Despina

Legal fees for professional services for the period ending November 30, 2022	\$51,841.50
Costs incurred and advanced	2,139.82
Current Fees and Costs Due	\$53,981.32
Total Balance Due - Due Upon Receipt	\$53,981.32

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January 4, 2023

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Attn: John J. Rapisardi, Esq.

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REMITTANCE COPY

Official Comm. of Unsecured Creditors of Commonwealth of PR
(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00002
Luc A. Despins

Legal fees for professional services for the period ending November 30, 2022	\$51,841.50
Costs incurred and advanced	2,139.82
Current Fees and Costs Due	\$53,981.32
Total Balance Due - Due Upon Receipt	\$53,981.32

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TO PROTECT AGAINST FRAUD, the Firm will not change its wiring instructions via email. We strongly encourage clients to confirm any change in wiring instructions by contacting Teri Goffredo @ 213-683-5045 or via email @ terigoffredo@paulhastings.com and requesting written and verbal confirmation.

Wiring and ACH Instructions:

Citibank
ABA # 322271724
SWIFT Address: CITIUS33
787 W. 5th Street
Los Angeles, CA 90071
Account Number: 206628380
Account Name: Paul Hastings LLP

Remittance Address:

Paul Hastings LLP
Lockbox 4803
PO Box 894803
Los Angeles, CA 90189-4803

For wires, please reference the invoice, client and matter number(s) being paid
For ACH payments, please use the CTX format and/or send any remittances to cashepn@paulhastings.com This is a no-reply mailbox
Please refer all questions to billing@paulhastings.com



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The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory
Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

January 4, 2023

Please Refer to
Invoice Number: 2342141

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending November 30, 2022

Official Comm. of Unsecured Creditors of Commonwealth of PR **\$51,841.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B110 Case Administration					
11/01/2022	AB21	Review documents regarding PFC qualifying modification	0.80	1,475.00	1,180.00
11/01/2022	MM57	Review FOMB repository and update working group re: same (.1)	0.10	515.00	51.50
11/18/2022	AB21	Correspond with Z. Zwillinger regarding discovery databases (0.3); correspond with D. Mack (Drivetrain) regarding same (0.1)	0.40	1,475.00	590.00
11/18/2022	ZSZ	Review documents related to COFINA produced materials (.3); correspond with W. Farmer regarding same (.1)	0.40	1,200.00	480.00
11/21/2022	MM57	Update team calendars (.1)	0.10	515.00	51.50
Subtotal: B110 Case Administration			1.80		2,353.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B113 Pleadings Review					
11/01/2022	AB21	Review Title III docket update and recent filings (0.3); correspond with L. Despina regarding same (0.2)	0.50	1,475.00	737.50
11/01/2022	MM57	Review recent filings and update working group re: same (.2)	0.20	515.00	103.00
11/03/2022	AB21	Review Title III docket and recent filings	0.20	1,475.00	295.00
11/03/2022	MM57	Correspond with A. Bongartz re: new appeal to follow (.1); review filings and update working group re: same (.3)	0.40	515.00	206.00
11/04/2022	AB21	Review Title III docket update and recent filings (0.2); correspond with L. Despina regarding same (0.1)	0.30	1,475.00	442.50
11/04/2022	MM57	Review recent filings in main case and adversary proceeding docket and update working group re: same (.4); correspond with A. Bongartz re: same (.1)	0.50	515.00	257.50
11/07/2022	AB21	Review Title III docket and recent filings	0.20	1,475.00	295.00
11/07/2022	MM57	Correspond with A. Bongartz re: following FOMB v. Velazquez Group (.1); review filings and update working group re: same (.3); review recent filings in adversary proceeding dockets and update working group re: same (.8)	1.20	515.00	618.00
11/08/2022	AB21	Review Title III docket update and recent filings	0.10	1,475.00	147.50
11/08/2022	MM57	Review recent filings in main case dockets and update working group re: same	0.30	515.00	154.50
11/09/2022	AB21	Review Title III docket update and recent filings	0.20	1,475.00	295.00
11/10/2022	AB21	Review Title III docket update and recent filings	0.20	1,475.00	295.00
11/10/2022	MM57	Review recent filings and update working group re: same	0.30	515.00	154.50
11/11/2022	MM57	Review recent filings and update working group re: same	0.40	515.00	206.00

The Commonwealth of Puerto Rico
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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/14/2022	AB21	Review Title III docket update and recent filings	0.20	1,475.00	295.00
11/14/2022	MM57	Review recent filings in main case dockets and update working group re: same	0.30	515.00	154.50
11/16/2022	MM57	Review recent filings in main cases and update working group re: same	0.20	515.00	103.00
11/17/2022	MM57	Review recent filings in main cases and update working group re: same	0.30	515.00	154.50
11/18/2022	MM57	Review recent filings in main case dockets and update working group re: same	0.30	515.00	154.50
11/21/2022	AB21	Review Title III docket update and recent filings	0.10	1,475.00	147.50
11/21/2022	MM57	Review recent filings in main cases and update working group re: same (.3); review recent filings in adversary proceedings and update working group re: same (.7)	1.00	515.00	515.00
11/22/2022	AB21	Review Title III docket update and recent filings	0.20	1,475.00	295.00
11/23/2022	AB21	Review Title III docket update and recent filings	0.20	1,475.00	295.00
11/23/2022	MM57	Review recent filings in main case dockets and update working group re: same (.3)	0.30	515.00	154.50
11/28/2022	AB21	Review Title III docket update and recent filings	0.10	1,475.00	147.50
11/28/2022	MM57	Review recent filings and update working group re: same (.3)	0.30	515.00	154.50
11/29/2022	AB21	Review Title III docket update and recent filings	0.30	1,475.00	442.50
11/29/2022	MM57	Review recent filings and update working group re: same (.4)	0.40	515.00	206.00
11/30/2022	AB21	Review Title III docket update and recent filings	0.20	1,475.00	295.00
11/30/2022	AB21	Review Title III docket update and recent filings	0.10	1,475.00	147.50

The Commonwealth of Puerto Rico
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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/30/2022	MM57	Review recent filings and update working group re: same	0.20	515.00	103.00
Subtotal: B113 Pleadings Review			9.70		7,971.50

B155 Court Hearings

11/02/2022	AB21	Attend November 2 omnibus hearing (3.3); follow-up call with L. Despina regarding same (0.2); correspond with L. Despina regarding same (0.1); conference with S. Maza regarding same (0.3)	3.90	1,475.00	5,752.50
11/02/2022	LAD4	Review submissions, notes to prepare for court hearing (.50); handle court hearing (3.30); post-mortem A. Bongartz (.20); t/c P. Friedman (O'Melveny) re: report of court hearing (.20); t/c D. Mack (Drivetrain) re: court hearing report (.30)	4.50	1,700.00	7,650.00
11/02/2022	SM29	Correspond with L. Despina, A. Bongartz, and P. Jimenez re 11.2.22 hearing (.2); call with A. Bongartz re same (.3); review notes and summary of same (.4)	0.90	1,200.00	1,080.00
Subtotal: B155 Court Hearings			9.30		14,482.50

B160 Fee/Employment Applications for Paul Hastings

11/07/2022	KAT2	Prepare parts of fourteenth supplemental declaration (1.1); review correspondence from D. Verdon regarding new hires (.3); follow up with D. Verdon regarding same (.1)	1.50	920.00	1,380.00
11/08/2022	AB21	Analyze issue for next supplemental declaration in support of PH retention (0.1); correspond with L. Despina regarding same (0.1)	0.20	1,475.00	295.00
11/09/2022	AB21	Revise PH interim fee application	1.40	1,475.00	2,065.00
11/10/2022	AB21	Revise PH interim fee application	1.20	1,475.00	1,770.00

The Commonwealth of Puerto Rico
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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/11/2022	AB21	Revise PH interim fee application (1.7); correspond with L. Despins regarding same (0.1); call with C. Edge regarding same (0.1)	1.90	1,475.00	2,802.50
11/15/2022	AB21	Finalize PH fee application (0.6); call with M. Magzamen regarding filing and service of same (0.1); correspond with M. Magzamen regarding same (0.1); correspond with B. Williamson (Fee Examiner) regarding same (0.3)	1.10	1,475.00	1,622.50
11/15/2022	KAT2	Prepare parts of supplemental declaration regarding retention as committee counsel (4); review correspondence from D. Verdon regarding same (.2)	0.60	920.00	552.00
11/15/2022	MM57	Call with A. Bongartz re: filing of PH fee application (.1); e-file and serve PH fee application (.4); prepare for conventional and UST service of same (.2)	0.70	515.00	360.50
11/17/2022	KAT2	Prepare information responsive to UST Appendix B question	0.20	920.00	184.00
11/22/2022	AB21	Review PH October fee statement (0.7); correspond with C. Edge regarding same (0.1)	0.80	1,475.00	1,180.00
11/22/2022	KAT2	Review and respond to inquiries from C. Edge regarding fee matters	0.30	920.00	276.00
11/27/2022	AB21	Review revised PH October fee statement (0.2); correspond with C. Edge regarding same (0.1)	0.30	1,475.00	442.50
11/28/2022	KAT2	Prepare parts of next interim fee application	1.20	920.00	1,104.00
11/30/2022	KAT2	Prepare parts of supplemental declaration regarding retention as Committee counsel (6); review input form D. Verdon regarding same (.3)	0.90	920.00	828.00
11/30/2022	KAT2	Prepare parts of next interim fee application	0.60	920.00	552.00
Subtotal: B160 Fee/Employment Applications for Paul Hastings			12.90		15,414.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B161 Budget					
11/11/2022	AB21	Prepare PH budget for December 2022	0.20	1,475.00	295.00
11/18/2022	AB21	Correspond with B. Williamson (Fee Examiner) regarding PH December 2022 budget	0.10	1,475.00	147.50
Subtotal: B161 Budget			0.30		442.50
B165 Fee/Employment Applications for Other Professionals					
11/02/2022	AB21	Correspond with J. Sharkey (LEI) regarding LEI September fee statement	0.10	1,475.00	147.50
11/09/2022	AB21	Analyze game plan for upcoming interim fee applications (0.2); correspond with D. Barron regarding Kroma fee application (0.2)	0.40	1,475.00	590.00
11/10/2022	AB21	Call with S. Martinez (Zolfo) regarding Zolfo fee application and supplemental declaration (0.3); correspond with S. Martinez regarding same (0.1)	0.40	1,475.00	590.00
11/10/2022	AB21	Call with J. Sharkey (LEI) regarding LEI interim fee application	0.10	1,475.00	147.50
11/11/2022	AB21	Review Zolfo's supplemental declaration in support of retention (0.1); correspond with M. Magzamen regarding filing and service of same (0.1)	0.20	1,475.00	295.00
11/11/2022	MM57	E-file and service of Zolfo's 15th declaration in support of retention	0.40	515.00	206.00
11/14/2022	AB21	Review revised draft of LEI fee application (0.3); correspond with J. Sharkey (LEI) regarding same (0.1)	0.40	1,475.00	590.00
11/14/2022	DEB4	Correspond with A. Roman (Kroma) regarding invoices	0.10	1,195.00	119.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/15/2022	AB21	Finalize LEI, Zolfo, and Kroma fee applications (0.7); correspond with M. Magzamen regarding filing and service of same (0.2); call with D. Barron regarding Kroma fee application (0.1)	1.00	1,475.00	1,475.00
11/15/2022	DEB4	Correspond with A. Roman (Kroma) regarding outstanding invoices (0.1); correspond with E. Sutton regarding prior Kroma fee applications and orders (0.1); call with A. Bongartz regarding same (0.1); correspond with A. Roman regarding draft fee application (0.1); prepare same (0.8)	1.20	1,195.00	1,434.00
11/15/2022	ECS1	Review certain motions and orders in connection with Kroma's fee application	0.30	810.00	243.00
11/15/2022	MM57	Correspond with A. Bongartz re: filing of fee applications (.1); e-file and serve fee applications (.5); e-file and serve Zolfo notice of hearing (.1); prepare for conventional service of same (.3)	1.00	515.00	515.00
11/16/2022	MM57	Effectuate conventional service of notices of hearing on fee applications	0.50	515.00	257.50
Subtotal: B165 Fee/Employment Applications for Other Professionals			6.10		6,610.00

B310 Claims Administration and Objections

11/03/2022	AB21	Correspond with L. Despina regarding response to Bonistas motion (0.1); revise same (0.3); further correspond with L. Despina regarding same (0.1)	0.50	1,475.00	737.50
11/23/2022	AB21	Review FOMB's motion to amend ADR procedures (0.3); correspond with L. Despina regarding same (0.2); call with S. Martinez (Zolfo) regarding same (0.1); call with L. Stafford (Proskauer) regarding same (0.2)	0.80	1,475.00	1,180.00
11/28/2022	AB21	Correspond with B. Williamson (Fee Examiner) regarding Bonistas motion	0.10	1,475.00	147.50

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Page 8

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/28/2022	AB21	Call and correspond with L. Stafford (Proskauer) regarding ADR procedures motion (0.1); correspond with L. Despina regarding same (0.1)	0.20	1,475.00	295.00
11/28/2022	DEB4	Correspond with M. Palmer (Proskauer) regarding responses to claim objections (0.2); correspond with M. Magzamen regarding same (0.1)	0.30	1,195.00	358.50
11/28/2022	MM57	Correspond with M. Palmer (Proskauer) and D. Barron re: responses to claims objections (.1)	0.10	515.00	51.50
11/29/2022	AB21	Finalize response to Bonistas motion (0.1); correspond with L. Despina regarding same (0.1); correspond with M. Magzamen regarding filing and service of same (0.1); review fee examiner's response to same (0.1); correspond with L. Despina regarding same (0.1)	0.50	1,475.00	737.50
11/29/2022	MM57	Review responses to omnibus claims objections (.6); email M. Palmer (Proskauer) re: same (.1); correspond with A. Bongartz re: ECF filing (.1); e-file and e-mail service of objection (.4)	1.20	515.00	618.00
11/30/2022	AB21	Review revised draft of ADR procedures order (0.1); correspond with L. Despina regarding same (0.2)	0.30	1,475.00	442.50
Subtotal: B310 Claims Administration and Objections			4.00		4,568.00
Total			44.10		51,841.50

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	4.50	1,700.00	7,650.00
AB21	Alex Bongartz	Of Counsel	20.40	1,475.00	30,090.00
KAT2	Katherine A. Traxler	Of Counsel	5.30	920.00	4,876.00

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SM29	Shlomo Maza	Associate	0.90	1,200.00	1,080.00
ZSZ	Zachary S. Zwillinger	Associate	0.40	1,200.00	480.00
DEB4	Douglass E. Barron	Associate	1.60	1,195.00	1,912.00
ECS1	Ezra C. Sutton	Associate	0.30	810.00	243.00
MM57	Michael Magzamen	Paralegal	10.70	515.00	5,510.50

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
11/04/2022	Photocopy Charges	210.00	0.08	16.80
11/15/2022	Photocopy Charges	421.00	0.08	33.68
11/29/2022	Photocopy Charges	255.00	0.08	20.40
11/29/2022	Photocopy Charges (Color)	15.00	0.25	3.75
10/10/2022	Computer Search (Other)			1.08
10/11/2022	Computer Search (Other)			1.08
10/12/2022	Computer Search (Other)			1.08
10/13/2022	Computer Search (Other)			1.08
10/14/2022	Computer Search (Other)			1.08
10/17/2022	Computer Search (Other)			1.08
10/18/2022	Computer Search (Other)			1.08
10/19/2022	Computer Search (Other)			1.08
10/20/2022	Computer Search (Other)			1.08
10/21/2022	Computer Search (Other)			1.08
10/24/2022	Computer Search (Other)			1.08
10/25/2022	Computer Search (Other)			1.08
10/26/2022	Computer Search (Other)			1.08
10/27/2022	Computer Search (Other)			1.08
10/28/2022	Computer Search (Other)			1.08
10/31/2022	Computer Search (Other)			0.36
10/31/2022	Computer Search (Other)			0.81
10/31/2022	Computer Search (Other)			5.22
11/01/2022	Computer Search (Other)			2.70

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11/02/2022	Computer Search (Other)	0.63
11/04/2022	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000930543452; 11/04/2022; K. Traxler; 1Z9305434492705811 (MAN)	51.22
11/04/2022	Computer Search (Other)	7.20
11/07/2022	Computer Search (Other)	1.08
11/07/2022	Computer Search (Other)	19.26
11/08/2022	Computer Search (Other)	1.08
11/09/2022	Westlaw	174.00
11/09/2022	Computer Search (Other)	1.08
11/10/2022	Computer Search (Other)	1.08
11/11/2022	Lexis/On Line Search	23.64
11/11/2022	Westlaw	182.10
11/11/2022	Computer Search (Other)	1.08
11/14/2022	Westlaw	519.58
11/14/2022	Computer Search (Other)	1.08
11/15/2022	Westlaw	315.05
11/15/2022	Computer Search (Other)	1.08
11/15/2022	Computer Search (Other)	11.43
11/16/2022	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163472; 11/16/2022; Commonwealth of Puer; Office of the United States Trustee; 500 Tanca Street, Suite 301; San Juan, PR 00901 ; 1ZA6T1630195008726 (MAN)	3.53
11/16/2022	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163472; 11/16/2022; Commonwealth of Puer; Office of the United States Trustee; 500 Tanca Street, Suite 301; San Juan, PR 00901 ; 1ZA6T1630195008726 (MAN)	43.52
11/16/2022	Computer Search (Other)	1.08
11/17/2022	Computer Search (Other)	1.08
11/17/2022	Computer Search (Other)	3.60
11/18/2022	Computer Search (Other)	1.08
11/21/2022	Computer Search (Other)	3.06

The Commonwealth of Puerto Rico
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11/21/2022	Computer Search (Other)	43.11
11/22/2022	Computer Search (Other)	1.08
11/23/2022	Westlaw	99.43
11/23/2022	Computer Search (Other)	1.08
11/23/2022	Computer Search (Other)	5.22
11/24/2022	Westlaw	174.00
11/24/2022	Computer Search (Other)	1.08
11/25/2022	Computer Search (Other)	1.08
11/28/2022	Computer Search (Other)	1.08
11/29/2022	Postage/Express Mail - First Class - US;	102.00
11/29/2022	Computer Search (Other)	1.08
11/29/2022	Computer Search (Other)	18.18
11/30/2022	Lexis/On Line Search	23.64
11/30/2022	Westlaw	198.86
11/30/2022	Computer Search (Other)	0.36
Total Costs incurred and advanced		\$2,139.82

Current Fees and Costs	\$53,981.32
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Total Balance Due - Due Upon Receipt	\$53,981.32
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PAUL HASTINGS LLP
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The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory
Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

January 4, 2023

Please Refer to
Invoice Number: 2342142

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

PREPA

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00006

Luc A. Despina

Legal fees for professional services for the period ending November 30, 2022	\$480,519.50
Costs incurred and advanced	4,524.45
Current Fees and Costs Due	\$485,043.95
Total Balance Due - Due Upon Receipt	\$485,043.95

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

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ABA # 322271724
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787 W. 5th Street
Los Angeles, CA 90071
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January 4, 2023

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Invoice Number: 2342142

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

PREPA

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00006

Luc A. Despins

Legal fees for professional services for the period ending November 30, 2022	\$480,519.50
Costs incurred and advanced	4,524.45
Current Fees and Costs Due	\$485,043.95
Total Balance Due - Due Upon Receipt	\$485,043.95

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The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory
Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

January 4, 2023

Please Refer to
Invoice Number: 2342142

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending November 30, 2022

PREPA **\$480,519.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B110 Case Administration					
11/02/2022	AB21	Update list of open issues for Committee	0.20	1,475.00	295.00
		Subtotal: B110 Case Administration	0.20		295.00
B150 Meetings of and Communications with Creditors					
11/01/2022	AB21	Revise next Committee update email (0.4); correspond with L. Despina regarding same (0.1)	0.50	1,475.00	737.50
11/01/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.10	810.00	81.00
11/02/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	1.30	810.00	1,053.00
11/03/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	1.00	810.00	810.00

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11/04/2022	AB21	Revise Committee update email regarding recent developments in Title III cases (0.4); correspond with L. Despina regarding same (0.1)	0.50	1,475.00	737.50
11/04/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.50	810.00	405.00
11/06/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.40	810.00	324.00
11/07/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	1.00	810.00	810.00
11/08/2022	AB21	Revise Committee update email regarding recent developments in Title III cases, including agenda for next Committee call (0.3); correspond with L. Despina regarding same (0.1)	0.40	1,475.00	590.00
11/08/2022	ECS1	Prepare agenda for Committee meeting (.7); correspond with A. Bongartz, S. Martinez (Zolfo Cooper), L. Despina, and D. Mack (Drivetrain) about same (.2)	0.90	810.00	729.00
11/08/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	1.10	810.00	891.00
11/09/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.40	810.00	324.00
11/09/2022	MM57	Correspond with A. Bongartz and E. Sutton re: Committee call	0.20	515.00	103.00
11/10/2022	ECS1	Attend and take notes on Committee call	0.80	810.00	648.00
11/10/2022	LAD4	Committee special call re: PREPA proposal (.80); call A. Bongartz re: same (.10)	0.90	1,700.00	1,530.00
11/10/2022	SM29	Attend Committee update call	0.80	1,200.00	960.00
11/11/2022	AB21	Revise Committee update email regarding recent developments in Title III cases	0.70	1,475.00	1,032.50
11/11/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	1.50	810.00	1,215.00
11/13/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.20	810.00	162.00
11/14/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.40	810.00	324.00

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11/15/2022	AB21	Revise email update to Committee regarding recent developments in Title III cases (0.3); correspond with Committee regarding next Committee update call (0.1)	0.40	1,475.00	590.00
11/15/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	1.30	810.00	1,053.00
11/16/2022	AB21	Correspond with Committee regarding next update call	0.10	1,475.00	147.50
11/16/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.20	810.00	162.00
11/16/2022	MM57	Review email to Committee re: meeting and update calendar invite	0.10	515.00	51.50
11/17/2022	AB21	Prepare agenda for Committee update call (0.2); correspond with S. Martinez (Zolfo), L. Despina, and D. Mack (Drivetrain) regarding same (0.1); correspond with Committee regarding update call (0.2); Committee update call regarding recent developments in Title III cases (0.8); follow-up conference with L. Despina regarding same (0.1); call with S. Martinez regarding same (0.1)	1.50	1,475.00	2,212.50
11/17/2022	ECS1	Attend and take notes on Committee meeting (.8); review past notes in preparation for same (.1)	0.90	810.00	729.00
11/17/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.10	810.00	81.00
11/17/2022	LAD4	Review agenda, issues to prepare for committee call (.20); handle committee call (.80); post-mortem A. Bongartz (.10)	1.10	1,700.00	1,870.00
11/17/2022	PJ1	Attend committee update call	0.80	1,600.00	1,280.00
11/18/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	1.00	810.00	810.00
11/21/2022	AB21	Prepare agenda for Committee update call (0.1); attend Committee update call regarding recent developments in Title III cases (0.8)	0.90	1,475.00	1,327.50

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11/21/2022	AB21	Correspond with Committee regarding recent developments in Title III cases (0.5); call with E. Sutton regarding same (0.1)	0.60	1,475.00	885.00
11/21/2022	ECS1	Call with A. Bongartz regarding Committee update email (.1); prepare summaries of recent filings and case updates for Committee update email (.4)	0.50	810.00	405.00
11/21/2022	ECS1	Attend and take notes on Committee bi-weekly meeting (.8); review agenda and notes to prepare for same (.1)	0.90	810.00	729.00
11/21/2022	LAD4	Review issues, notes to prepare for special committee call (.30); handle special committee call (.80)	1.10	1,700.00	1,870.00
11/21/2022	SM29	Committee call re PREPA settlement issues	0.80	1,200.00	960.00
11/22/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	1.40	810.00	1,134.00
11/23/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.40	810.00	324.00
11/27/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	1.10	810.00	891.00
11/28/2022	AB21	Review update email to Committee regarding recent developments in Title III cases (0.2); correspond with L. Despina regarding same (0.1)	0.30	1,475.00	442.50
11/28/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.40	810.00	324.00
11/29/2022	AB21	Correspond with Committee regarding next Committee update call	0.20	1,475.00	295.00
11/29/2022	AB21	Calls with E. Sutton regarding next Committee update email and agenda for Committee call (0.2); prepare insert for Committee update email (0.1)	0.30	1,475.00	442.50
11/29/2022	ECS1	Prepare agenda for Committee meeting (.5); correspond with A. Bongartz, S. Martinez (Zolfo Cooper), L. Despina, and D. Mack (Drivetrain) about same (.1)	0.60	810.00	486.00

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11/29/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email (2.5); calls with A. Bongartz regarding same (.2)	2.70	810.00	2,187.00
11/30/2022	AB21	Committee update call with L. Despina and S. Martinez (Zolfo) (0.2); review notes to prepare for same (0.1)	0.30	1,475.00	442.50
11/30/2022	AB21	Revise Committee update email regarding recent developments in Title III cases	0.40	1,475.00	590.00
11/30/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.20	810.00	162.00
11/30/2022	ECS1	Prepare agenda for Committee meeting	0.20	810.00	162.00
11/30/2022	ECS1	Attend and take notes on Committee call (.2); review recent filings and past notes to prepare for same (.2)	0.40	810.00	324.00
11/30/2022	LAD4	Handle Committee update call	0.20	1,700.00	340.00
11/30/2022	PJ1	Review agenda and referenced documents for upcoming Committee call	0.40	1,600.00	640.00
11/30/2022	SM29	Committee update call	0.20	1,200.00	240.00
Subtotal: B150 Meetings of and Communications with Creditors			35.60		38,056.00

B191 General Litigation

11/01/2022	AB21	Call with S. Maza regarding bondholders' summary judgment brief	0.20	1,475.00	295.00
11/01/2022	KC27	Attend meeting with S. Maza regarding summary judgment issues	0.60	745.00	447.00
11/01/2022	LAD4	Review introductory statement/argument re: non recourse	2.30	1,700.00	3,910.00

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11/01/2022	SM29	Review bondholders' lien challenge summary judgment brief and prepare issues list re same (4.0); call with A. Bongartz re same (.2); meeting with K. Catalano re lien challenge issues (.6); review union's supplemental brief in support of summary judgment (.3); analyze case law re summary judgment issues (1.0); analyze case law re judicial lien issues (1.0)	7.10	1,200.00	8,520.00
11/01/2022	SM29	Correspond with P. Jimenez re summary judgment issues and strategy	0.20	1,200.00	240.00
11/02/2022	AB21	Call with S. Sepinuck, M. Kahn, S. Maza, and K. Catalano regarding response to bondholders' summary judgment motion	1.70	1,475.00	2,507.50
11/02/2022	KC27	Attend meeting with S. Maza, S. Sepinuck, M. Kahn, and A. Bongartz regarding lien litigation	1.70	745.00	1,266.50
11/02/2022	MRK	Telephone conference with A. Bongartz, S. Maza, S. Sepinuck and K. Catalano regarding bondholders' brief in support of lien challenge summary judgment motion	1.70	1,280.00	2,176.00
11/02/2022	MRK	Analyze authority on exercise of remedies in non-recourse municipal bonds	1.20	1,280.00	1,536.00
11/02/2022	MRK	Analyze authority on events of default in non-recourse municipal bonds	0.80	1,280.00	1,024.00
11/02/2022	MRK	Review and analysis of bondholders' brief in support of lien challenge summary judgment motion	2.40	1,280.00	3,072.00
11/02/2022	PJ1	Correspond with S. Maza regarding Court comments on PREPA bondholder litigation and upcoming plan filing	0.50	1,600.00	800.00
11/02/2022	SM29	Review answer and counterclaims and prepare related issues list (1.3); email J. Casillas (CST Law) re Puerto Rico law authority and issues list (.3); review judicial lien case law (1.0); call with S. Sepinuck, M. Kahn, K. Catalano, A. Bongartz re summary judgment prep (1.7)	4.30	1,200.00	5,160.00

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11/02/2022	SS54	Review bondholders' memorandum in preparation for call to strategize response	0.80	1,300.00	1,040.00
11/02/2022	SS54	Call with S. Maza, M. Kahn, A. Bongartz, and K. Catalano on response to the bondholders' memorandum in support of their motion for summary judgment.	1.70	1,300.00	2,210.00
11/03/2022	AB21	Call with S. Sepinuck, M. Kahn, S. Maza, and K. Catalano regarding response to bondholders' summary judgment motion	1.80	1,475.00	2,655.00
11/03/2022	KC27	Summarize 11.2.22 meeting discussion (.2); correspond with S. Maza regarding same (.1); attend meeting with S. Maza, M. Kahn, A. Bongartz, and S. Sepinuck regarding summary judgment briefing and next steps (1.8); review case law regarding best interests of creditors (3.3); analyze same (2.1); review secondary sources regarding same (2.5); correspond with S. Maza on same (.1)	10.10	745.00	7,524.50
11/03/2022	MRK	Analyze recourse for breach of covenants in special assessment revenue bonds	0.90	1,280.00	1,152.00
11/03/2022	MRK	Telephone conference with A. Bongartz, S. Maza, S. Sepinuck, and K. Catalano regarding bondholders' brief in support of lien challenge summary judgment motion	1.80	1,280.00	2,304.00
11/03/2022	PJ1	Call with S. Maza regarding summary judgment issues	0.50	1,600.00	800.00
11/03/2022	SM29	Call with P. Jiménez re summary judgment issues (.5); review issues list and notes to prepare for group call re same (1.0); call with M. Kahn, A. Bongartz, S. Sepinuck, and K. Catalano re same (1.8); review related summaries from K. Catalano (.2); prepare summary judgment issues list (.6); email A. Bongartz re same (.1)	4.20	1,200.00	5,040.00
11/03/2022	SS54	Call with S. Maza, A. Bongartz, M. Kahn on response to the bondholders' motion for summary judgment.	1.80	1,300.00	2,340.00

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11/04/2022	AB21	Review draft informative motion and stipulation regarding further extension of response deadline (0.3); correspond with L. Despina and N. Bassett regarding same (0.2); correspond with J. DuBosar (Proskauer) regarding same (0.1); correspond with P. Friedman (O'Melveny) regarding same (0.1)	0.70	1,475.00	1,032.50
11/04/2022	AB21	Review fuel line lenders' Rule 2004 discovery motion (0.2); correspond with L. Despina regarding same (0.1); correspond with M. Bienenstock (Proskauer) regarding same (0.1)	0.40	1,475.00	590.00
11/04/2022	AB21	Call with S. Maza and S. Sepinuck regarding response to bondholders' summary judgment motion	0.80	1,475.00	1,180.00
11/04/2022	NAB	Review draft informative motion regarding scheduling issues and email with A. Bongartz regarding same	0.30	1,475.00	442.50
11/04/2022	SM29	Call with A. Bongartz and S. Sepinuck re lien challenge (.8); review trust agreement in connection with same (.4); analyze case law re lien challenge issues (1.1)	2.30	1,200.00	2,760.00
11/04/2022	SS54	Call with S. Maza & A. Bongartz regarding language of trust agreement and related arguments	0.80	1,300.00	1,040.00
11/04/2022	SS54	Draft argument about the bondholders' "collateral"	4.30	1,300.00	5,590.00
11/07/2022	AB21	Review revised stipulation regarding extension of FOMB response deadline (0.1); review draft FOMB motion for further extension of response deadline (0.2); correspond with P. Friedman (O'Melveny) regarding same (0.2); analyze mark-up of same (0.2); correspond with M. Dale (Proskauer) regarding same (0.2); correspond with L. Despina regarding same (0.1)	1.00	1,475.00	1,475.00
11/07/2022	MRK	Review and analysis regarding lien scope memorandum prepared by S. Sepinuck	1.90	1,280.00	2,432.00

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11/07/2022	MRK	Analyze case law regarding meaning of the word "revenues"	1.40	1,280.00	1,792.00
11/07/2022	SM29	Analyze case law and statutory authority in connection with lien challenge (5.1); review lien analysis from S. Sepinuck (1.0)	6.10	1,200.00	7,320.00
11/07/2022	SS54	Prepare summary of arguments in response to bondholders' argument about the scope of their collateral.	6.30	1,300.00	8,190.00
11/08/2022	KC27	Review case law regarding unimpaired creditors' ability to object to confirmation (3.1); analyze same (2.2)	5.30	745.00	3,948.50
11/08/2022	MRK	Prepare comments and questions regarding lien scope memorandum prepared by S. Sepinuck	0.70	1,280.00	896.00
11/09/2022	IC	Research authority on meaning of "creditor" in certain circumstances	0.50	375.00	187.50
11/09/2022	KC27	Review case law regarding amount of claim in connection with best interest analysis (1.1); analyze same (.8); review case law regarding statutory impairment (3.1); analyze same (1.9); summarize same (.2)	7.10	745.00	5,289.50
11/09/2022	MRK	Email S. Maza regarding sections 928 and 552 of the Bankruptcy Code	0.10	1,280.00	128.00
11/09/2022	MRK	Review and analysis regarding sections 928 and 552 of the Bankruptcy Code	0.30	1,280.00	384.00
11/09/2022	MRK	Review and comment on outline of non-recourse arguments prepared by S. Maza	0.60	1,280.00	768.00
11/09/2022	PJ1	Correspond with S. Maza on open issues and questions on response brief related to PREPA bonds	0.80	1,600.00	1,280.00
11/09/2022	SM29	Analyze summary judgment lien challenge issues re future revenues and judicial liens (3.9); review settlement discussions re same (4); review case law and statutory authority re same (3.9)	8.20	1,200.00	9,840.00

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11/10/2022	AB21	Call with S. Maza regarding response to PREPA bondholders' motion to dismiss (0.3); review correspondence from S. Sepinuck and M. Kahn regarding same (0.3)	0.60	1,475.00	885.00
11/10/2022	KC27	Review case law regarding claim allowance and dismissal (.9); calls with S. Maza regarding same (.7)	1.60	745.00	1,192.00
11/10/2022	LAD4	Review our list of issues with PREPA brief (1.20)	1.20	1,700.00	2,040.00
11/10/2022	MRK	Review response of S. Sepinuck to questions and comments regarding lien scope memorandum	0.20	1,280.00	256.00
11/10/2022	MRK	Emails to and from S. Maza, S. Sepinuck and P. Jimenez regarding non-recourse arguments and analysis	1.10	1,280.00	1,408.00
11/10/2022	PJ1	Review outline created by S. Maza on bondholder arguments (0.4); review analysis prepared by S. Sepinuck on bondholder memo issues (0.6); correspond with PH team (S. Maza, A. Bongartz, S. Sepinuck and M. Khan) regarding issues raised in PREPA bondholder memo of law (1.8); conversation with S. Maza regarding bondholder arguments (0.2)	3.00	1,600.00	4,800.00
11/10/2022	SM29	Prepare outline of summary judgment response (6.2); correspond with M. Kahn, S. Sepinuck, P. Jimenez, A. Bongartz re same (1.1); call with P. Jimenez re same (.2)	7.50	1,200.00	9,000.00
11/10/2022	SM29	Calls with K. Catalano re lien challenge issues (.7); call with A. Bongartz re lien challenge summary judgment issues (.3)	1.00	1,200.00	1,200.00
11/10/2022	SS54	Analyze the bondholders' argument that they have an allowable claim for amounts other than what is currently credited to the Sinking Funds and Subordinate Funds (3.5); outline response to same (2.3).	5.80	1,300.00	7,540.00
11/10/2022	SS54	Review and respond to comments by M. Kahn on draft argument relating to the scope of the bondholders' collateral.	0.30	1,300.00	390.00

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11/10/2022	SS54	Review and comment on analytical outline prepared by S. Maza	0.50	1,300.00	650.00
11/11/2022	AB21	Call with L. Despina (portion), S. Sepinuck, P. Jimenez, M. Kahn, and S. Maza regarding response to PREPA bondholders' summary judgment motion (0.8); correspond with S. Maza regarding same (0.1); call with E. Barak (Proskauer), P. Possinger (Proskauer), P. Friedman (O'Melveny), S. Sepinuck, M. Kahn, S. Maza, and P. Jimenez regarding same (1.0); review issues and notes to prepare for same (0.3); correspond with L. Despina regarding follow-up on same (0.1)	2.30	1,475.00	3,392.50
11/11/2022	KC27	Attend conference with L. Despina, S. Maza, A. Bongartz, M. Kahn, P. Jimenez, and S. Sepinuck regarding bondholders' brief and lien challenge (.8); attend meeting with PH team and oversight board's counsel regarding same (1.0); analyze case law regarding pledge of revenues (1.7)	3.50	745.00	2,607.50
11/11/2022	LAD4	Call (portion) with S. Sepinuck, P. Jimenez, M. Kahn, S. Maza, A. Bongartz re: response to bondholders (.50); review same (2.40)	2.90	1,700.00	4,930.00
11/11/2022	MRK	Review analysis by CST Law related to revisions to PREPA Enabling Act relevant to the permissibility of judicial liens on PREPA revenues	0.30	1,280.00	384.00
11/11/2022	MRK	Telephone conference with L. Despina, A. Bongartz, S. Sepinuck, S. Maza, and P. Jimenez regarding lien scope and non-recourse issues	0.80	1,280.00	1,024.00
11/11/2022	MRK	Telephone conference with E. Barak (Proskauer), E. Stevens (Proskauer), P. Possinger (Proskauer), S. Sepinuck, S. Maza, A. Bongartz, K. Catalano, and P. Jimenez regarding response to bondholders' brief in support of lien challenge summary judgment	1.00	1,280.00	1,280.00

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11/11/2022	PJ1	Call with PH team (L. Despins, S. Maza, A. Bongartz, M. Kahn, K. Catalano, and S. Sepinuck) to discuss open issues and points on bondholder brief and prepare for call with Board counsel (0.8); review documents prepared by M. Kahn in preparation for call with Board counsel (0.6); call with Board counsel and PH team re lien challenge summary judgment matters (1.0)	2.40	1,600.00	3,840.00
11/11/2022	SM29	Review case summaries and cases from K. Catalano (.7); call with L. Despins, A. Bongartz, S. Sepinuck, K. Catalano, M. Kahn, P. Jimenez re summary judgment issues (.8); call with S. Sepinuck re remedies, claims, claim estimations, and collateral value issues (.6); analyze additional cases re same (1.3); email S. Sepinuck re same (.2); review issues and notes to prepare for call with Oversight Board and AAFAF teams re summary judgment (.4); call with Oversight Board, AAFAF, and PH team re summary judgment (1.0)	5.00	1,200.00	6,000.00
11/11/2022	SS54	Call with L. Despins, A. Bongartz, S. Maza, M. Kahn & P. Jimenez regarding strategy during upcoming conference with the Board's counsel regarding a response to the bondholders' motion for summary judgment.	0.80	1,300.00	1,040.00
11/11/2022	SS54	Call with counsel for the Oversight Board, A. Bongartz, M. Kahn, S. Maza, P. Jimenez, and K. Catalano regarding response to the bondholders' motion for summary judgment	1.00	1,300.00	1,300.00
11/11/2022	SS54	Call with S. Maza regarding remedies, claim estimations, and date of determining the bondholders' claim	0.60	1,300.00	780.00
11/12/2022	AB21	Correspond with L. Despins regarding response to bondholders' summary judgment motion	0.10	1,475.00	147.50
11/13/2022	MRK	Analyze language in Section 601 of PREPA Trust Agreement	0.70	1,280.00	896.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/13/2022	MRK	Review and analysis regarding paragraphs 111 through 116 of bondholder brief in support of lien challenge summary judgment motion	0.60	1,280.00	768.00
11/13/2022	SM29	Call with L. Despina re Committee as voting agent (.2); analyze recourse issues and related bond provisions (.3)	0.50	1,200.00	600.00
11/14/2022	AB21	Review FOMB reply in support to extend response deadline (0.1); correspond with M. Dale (Proskauer) regarding same (0.1)	0.20	1,475.00	295.00
11/14/2022	MRK	Email to S. Maza regarding cases pertaining to ordinary meaning of the term "revenues"	0.10	1,280.00	128.00
11/14/2022	MRK	Review and analysis regarding terms and structure of other special revenue bonds	3.10	1,280.00	3,968.00
11/14/2022	MRK	Email to S. Maza regarding Sections 804 and 805 of PREPA Trust Agreement	0.30	1,280.00	384.00
11/14/2022	MRK	Email S. Maza regarding Sections 804 and 805 of PREPA Trust Agreement and comparable provisions of other special revenue bonds	0.40	1,280.00	512.00
11/14/2022	MRK	Review and analysis of cases regarding ordinary meaning of the term "revenues"	0.20	1,280.00	256.00
11/14/2022	SM29	Analyze lien scope issues and related authority in connection with lien challenge (2.5); correspond with A. Bongartz and M. Kahn re same (.3); email Oversight Board counsel re same (.2); email S. Sepinuck, M. Kahn, A. Bongartz, P. Jimenez re recourse and bond review (.5); analyze voting issues and related authority (2.1); email L. Despina re same (.2)	5.80	1,200.00	6,960.00
11/15/2022	KC27	Analyze case law regarding impairment (1.3); correspond with S. Maza on same (.1)	1.40	745.00	1,043.00
11/15/2022	LAD4	T/c S. Maza re: PREPA remedies issues (.20); review/comment on same (.90)	1.10	1,700.00	1,870.00
11/15/2022	MRK	Review and analysis of Section 928 of the Bankruptcy Code as applicable to PREPA Bonds	0.40	1,280.00	512.00

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11/15/2022	PJ1	Correspond with M. Kahn, S. Maza and S. Sepinuck regarding open issues on PREPA bond treatment and analysis (0.8); review published sources on treatment of bonds (1.2)	2.00	1,600.00	3,200.00
11/15/2022	SM29	Analyze section 928 in connection with lien challenge (2.1); prepare email summary to S. Sepinuck, M. Kahn, A. Bongartz, P. Jimenez re same (.5); reply to emails from M. Kahn and P. Jimenez re same (.3); further emails with S. Sepinuck, M. Kahn, A. Bongartz, P. Jimenez re same (.3); call with L. Despina re PREPA remedies issues (.2); email K. Catalano re impairment (.1); review email from K. Catalano re same (.5); analyze lien challenge issues and related authority (1.8)	5.80	1,200.00	6,960.00
11/16/2022	PJ1	Review and provide comments on draft counter settlement proposal (1.4); correspond with A. Bongartz and S. Martinez regarding settlement terms and questions (1.0)	2.40	1,600.00	3,840.00
11/16/2022	SM29	Review Oversight Board and bondholder summary judgment motions (3.1); outline supplemental brief (1.1); review bond review analysis (.7); review list of open issues in connection with supplemental brief (.4); review cases in connection with same (1.4)	6.70	1,200.00	8,040.00
11/17/2022	AB21	Review draft FOMB objection to bondholders' summary judgment motion (1.9); calls with S. Maza regarding same (0.5); correspond with M. Kahn, S. Sepinuck, and S. Maza regarding same (0.1); correspond with E. Stevens (Proskauer) regarding same (0.1)	2.60	1,475.00	3,835.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/17/2022	KC27	Analyze case law regarding valuation of claim (1.3); summarize same (.5); correspond with S. Maza on same (.1); attend meeting with M. Kahn, S. Sepinuck, S. Maza, P. Jimenez regarding Oversight Board response to bondholders' summary judgment motion (1.4); conference with S. Maza regarding same (.1); revise draft lien objection to include Paul Hastings comments discussed in meeting (.7)	4.10	745.00	3,054.50
11/17/2022	MRK	Analyze authority regarding recourse in revenue bonds	0.70	1,280.00	896.00
11/17/2022	MRK	Telephone conference with S. Maza, P. Jimenez and S. Sepinuck regarding draft Oversight Board brief in opposition to bondholders' summary judgment motion	1.40	1,280.00	1,792.00
11/17/2022	MRK	Review Paul Hastings comments regarding draft Oversight Board brief in opposition to bondholders' summary judgment motion	0.60	1,280.00	768.00
11/17/2022	MRK	Review and comment on draft Oversight Board brief in opposition to bondholders' summary judgment motion	5.80	1,280.00	7,424.00
11/17/2022	MRK	Review S. Maza comments regarding draft Oversight Board brief in opposition to bondholders' summary judgment motion	0.60	1,280.00	768.00
11/17/2022	PJ1	Call (portion) with S. Maza, K. Catalano, S. Sepinuck and M. Kahn to discuss open issues on PREPA bondholder response	0.80	1,600.00	1,280.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/17/2022	SM29	Review Oversight Board objections to bondholders' summary judgment motion re lien challenge (3.7); email L. Despina, M. Kahn, A. Bongartz, S. Sepinuck, P. Jimenez re same (.3); call with M. Kahn, S. Sepinuck, P. Jimenez, K. Catalano re same (1.4); review settlement proposal from S. Martinez (Zolfo) (.4); correspond with A. Bongartz re same (.3); conference with L. Despina, A. Bongartz, P. Jimenez, S. Martinez re same (.6); conference with K. Catalano regarding certain case law (.1); email K. Catalano re same (.1); review email from K. Catalano re same (.2); correspond with L. Despina re future revenues and brief (.2); prepare comments to Oversight Board brief (.8); calls with A. Bongartz re same (.5); further comment on Oversight Board brief (.4); review authority re security language from S. Sepinuck (.2); email AAFAF and Oversight Board re draft brief (.1)	9.30	1,200.00	11,160.00
11/17/2022	SS54	Call with S. Maza, M. Kahn, P. Jimenez, and K. Catalano regarding suggested revisions to the Board's brief	1.40	1,300.00	1,820.00
11/17/2022	SS54	Analyze and suggest revisions to draft brief of Board on bondholders' motion for summary judgment.	4.50	1,300.00	5,850.00
11/18/2022	AB21	Review revised draft of FOMB response to bondholders' summary judgment motion (1.3); correspond with L. Despina regarding same (0.1); correspond with S. Maza regarding same (0.1); correspond with E. Stevens (Proskauer) regarding same (0.2)	1.70	1,475.00	2,507.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/18/2022	KC27	Attend meeting with M. Bienenstock (Proskauer), S. Weise (Proskauer), E. Stevens (Proskauer), E. Barak (Proskauer), P. Friedman (O'Melveny), S. Maza, M. Kahn, P. Jimenez and S. Sepinuck regarding draft Oversight Board brief in opposition to bondholders' summary judgment motion (.6); summarize meeting notes (.3); correspond with S. Maza regarding same (.1); analyze case law regarding impact of allowed claim upon dismissal (1.2)	2.20	745.00	1,639.00
11/18/2022	LAD4	Review/edit FOMB's reply brief	2.10	1,700.00	3,570.00
11/18/2022	MRK	Review and comment on revised draft Oversight Board brief in opposition to bondholders' summary judgment motion	2.30	1,280.00	2,944.00
11/18/2022	MRK	Prepare section of Creditors Committee supplemental brief in opposition to bondholders' summary judgment motion	2.40	1,280.00	3,072.00
11/18/2022	MRK	Review outline of topics for discussion regarding draft Oversight Board brief in opposition to bondholders' summary judgment motion	0.20	1,280.00	256.00
11/18/2022	MRK	Telephone conference with M. Bienenstock (Proskauer), S. Weise (Proskauer), E. Stevens (Proskauer), E. Barak (Proskauer), P. Friedman (O'Melveny), S. Maza, P. Jimenez, S. Sepinuck, and K. Catalano regarding draft Oversight Board brief in opposition to bondholders' summary judgment motion	0.60	1,280.00	768.00
11/18/2022	MRK	Continued preparation of Creditors Committee section of supplemental brief in opposition to bondholders' summary judgment motion	2.30	1,280.00	2,944.00
11/18/2022	MRK	Analyze terms and structure of revenue bonds and related authority	0.90	1,280.00	1,152.00
11/18/2022	MRK	Emails to and from A. Bongartz regarding revised draft Oversight Board brief in opposition to bondholders' summary judgment motion	0.10	1,280.00	128.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/18/2022	PJ1	Call with Oversight Board, S. Maza, M. Kahn, S. Sepinuck to discuss issues/questions related to Oversight Board brief (0.6); review revised brief prepared by Oversight Board (1.1); correspond with PH team on Oversight Board position related to PREPA bonds (0.3)	2.00	1,600.00	3,200.00
11/18/2022	SM29	Review recourse analyses from M. Kahn (1.1); revise outline of Committee's supplemental brief (.5)	1.60	1,200.00	1,920.00
11/18/2022	SM29	Email S. Sepinuck, M. Kahn, P. Jimenez re agenda for call with Oversight Board (.3); call with S. Sepinuck re same (.3); call with Oversight Board, M. Kahn, S. Sepinuck, P. Jimenez re the Oversight Board's response to bondholders' summary judgment motion (.6); review email from P. Jimenez re same (.1); review revised brief from Oversight Board (.7); review email from M. Kahn re recourse and collateral (.2); prepare notes re same (.9); review Oversight Board objection to bondholders' statement of undisputed facts (.4); review sections of trust agreement in light of call with Oversight Board (.4)	3.90	1,200.00	4,680.00
11/18/2022	SS54	Call with counsel for the Board, S. Maza, M. Kahn, P. Jimenez, and K. Catalano about their brief in response to the bondholders' motion for summary judgment.	0.60	1,300.00	780.00
11/18/2022	SS54	Call with S. Maza about the Board's brief in response to the bondholders' motion for summary judgment.	0.30	1,300.00	390.00
11/18/2022	SS54	Analyze argument and related authority regarding the Trust Agreement, revenues, and claimed security interest.	2.20	1,300.00	2,860.00
11/19/2022	AB21	Correspond with S. Sepinuck, M. Kahn, S. Maza and P. Jimenez regarding bondholders' response to FOMB summary judgment motion	0.10	1,475.00	147.50

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11/19/2022	MRK	Review and analysis regarding bondholders' brief in opposition to Oversight Board motion for summary judgment	1.90	1,280.00	2,432.00
11/20/2022	MRK	Review and analysis regarding bondholders' brief in opposition to Oversight Board motion for summary judgment	0.60	1,280.00	768.00
11/21/2022	AB21	Call with S. Maza regarding Committee's supplemental brief (0.3); review bondholders' objection to FOMB summary judgment motion (0.8)	1.10	1,475.00	1,622.50
11/21/2022	ECS1	Review certain documents in connection with the lien challenge litigation	0.10	810.00	81.00
11/21/2022	KC27	Attend meeting with S. Maza, S. Sepinuck, M. Kahn, and P. Jimenez regarding bondholder lien litigation	0.90	745.00	670.50
11/21/2022	MRK	Review bondholders' objection to FOMB lien challenge summary judgment motion	2.40	1,280.00	3,072.00
11/21/2022	MRK	Telephone conference with S. Maza, S. Sepinuck, P. Jimenez, and K. Catalano regarding outline for second supplemental lien challenge summary judgment brief and bondholders' objection to FOMB lien challenge summary judgment motion	0.90	1,280.00	1,152.00
11/21/2022	MRK	Analyze draft outline for second supplemental lien challenge summary judgment brief	0.40	1,280.00	512.00
11/21/2022	MRK	Analyze Lamb declaration in support of bondholders' objection to FOMB lien challenge summary judgment motion	1.30	1,280.00	1,664.00
11/21/2022	MRK	Review provisions of Trust Agreement and Enabling Act cited in bondholders' objection to FOMB lien challenge summary judgment motion	0.60	1,280.00	768.00
11/21/2022	MRK	Email to S. Maza, S. Sepinuck and P. Jimenez regarding Lamb declaration in support of bondholders' objection to FOMB lien challenge summary judgment motion	0.30	1,280.00	384.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/21/2022	NAB	Call with S. Maza regarding PREPA summary judgment briefing and developments (.2); review same (.5)	0.70	1,475.00	1,032.50
11/21/2022	PJ1	Analyze open issues regarding recourse arguments on brief and relevant caselaw (2.8); call with PH team (S. Maza, K. Catalano, M. Kahn and S. Sepinuck) to discuss arguments on brief and open issues (.9); correspond with K. Catalano and S. Maza on certain brief issues (0.4)	4.10	1,600.00	6,560.00
11/21/2022	SM29	Review bondholders' summary judgment briefing re lien challenge (2.7); call with S. Sepinuck, M. Kahn, P. Jimenez, K. Catalano re same (.9); prepare outline re supplemental response brief (1.8); analyze cases re lien challenge issues (1.5); call with N. Bassett re same (.2); call with A. Bongartz re same (.3)	7.40	1,200.00	8,880.00
11/21/2022	SS54	Review and comment on bondholders' brief in support of summary judgment	3.80	1,300.00	4,940.00
11/21/2022	SS54	Participate in call with S. Maza, M. Kahn, P. Jimenez, and K. Catalano regarding response to bondholders' brief in support of summary judgment	0.90	1,300.00	1,170.00
11/22/2022	AB21	Call with S. Maza regarding Committee's supplemental brief	0.20	1,475.00	295.00
11/22/2022	KC27	Attend meeting with S. Maza, P. Jimenez, M. Kahn, S. Sepinuck regarding bondholders lien litigation	0.90	745.00	670.50
11/22/2022	MRK	Telephone conference with S. Maza, S. Sepinuck and P. Jimenez regarding bondholders' objection to FOMB lien challenge summary judgment motion	0.90	1,280.00	1,152.00
11/22/2022	PJ1	Call with PH team (S. Maza, K. Catalano, M. Kahn and S. Sepinuck) to discuss arguments for brief (0.9); call with Board professionals and L. Despina, A. Bongartz, and S. Maza on upcoming brief and related points (0.4); analyze arguments made in PREPA bondholder brief (0.9)	2.20	1,600.00	3,520.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/22/2022	SM29	Call with P. Jimenez, M. Kahn, S. Sepinuck, K. Catalano re supplemental brief and bondholders' response (.9); review bondholders' response (1.0); analyze cases cited therein (1.2); prepare Committee's supplemental brief (1.7); email S. Sepinuck re same (.1); call with A. Bongartz re same (.2)	5.10	1,200.00	6,120.00
11/22/2022	SM29	Correspond with A. Bongartz re voting issues in connection with settlement discussions	0.20	1,200.00	240.00
11/22/2022	SS54	Call with S. Maza, M. Kahn, K. Catalano, & P. Jimenez regarding response to bondholders' brief in support of summary judgment	0.90	1,300.00	1,170.00
11/23/2022	AB21	Call with S. Maza regarding Committee's supplemental brief (0.9); review and revise same (1.7); correspond with S. Maza regarding same (0.1)	2.70	1,475.00	3,982.50
11/23/2022	KC27	Call with S. Maza regarding case analysis for Committee's supplemental brief (.2); analyze case law regarding description of collateral under UCC (1.1); summarize findings on same (.2); analyze case law regarding revenue as description of collateral (2.6); analyze case law regarding attachment of security interest (2.8); analyze case law regarding post default flow of money (1.4)	8.30	745.00	6,183.50
11/23/2022	MRK	Review and comment on draft second supplemental lien challenge summary judgment brief	2.40	1,280.00	3,072.00
11/23/2022	MRK	Emails to and from S. Maza and P. Jimenez regarding second supplemental lien challenge summary judgment brief	0.30	1,280.00	384.00
11/23/2022	MRK	Review comments of A. Bongartz and P. Jimenez regarding second supplemental lien challenge summary judgment brief	0.90	1,280.00	1,152.00
11/23/2022	MRK	Review and comment on revised draft of second supplemental lien challenge summary judgment brief	1.20	1,280.00	1,536.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/23/2022	MM57	Correspond with S. Maza re: 11/25 filing of PREPA brief (.2); prepare for service of same (.3)	0.50	515.00	257.50
11/23/2022	PJ1	Review initial draft objection and provide comments on same (3.2); correspond with S. Maza, M. Kahn and S. Sepinuck regarding arguments on recourse (1.8)	5.00	1,600.00	8,000.00
11/23/2022	SM29	Prepare supplemental brief in response to bondholders' summary judgment motion (6.7); emails with L. Despina, S. Sepinuck, M. Kahn, A. Bongartz, P. Jimenez re same (.3); call with A. Bongartz re same (.9); review bond review re same (.6); analyze authority re same (.5); call with K. Catalano re same (.2); revise supplemental brief (1.1)	10.30	1,200.00	12,360.00
11/23/2022	SM29	Prepare parts of Committee's supplemental brief	1.10	1,200.00	1,320.00
11/23/2022	SS54	Draft portions of responsive brief relating to the collateral description	3.10	1,300.00	4,030.00
11/24/2022	AB21	Review and revise Committee supplemental brief (0.9); correspond with S. Maza regarding same (0.3); calls with S. Maza regarding same (0.1); correspond with P. Jimenez regarding same (0.2)	1.50	1,475.00	2,212.50
11/24/2022	AB21	Correspond with S. Maza regarding Lamb declaration (0.1); correspond with M. Dale (Proskauer) regarding same (0.1)	0.20	1,475.00	295.00
11/24/2022	KC27	Revise Committee's supplemental brief (4.2); correspond with S. Maza on same (.2)	4.40	745.00	3,278.00
11/24/2022	MRK	Review and comment on revised draft of second supplemental lien challenge summary judgment brief	1.90	1,280.00	2,432.00
11/24/2022	MRK	Emails to and from S. Maza, P. Jimenez and S. Sepinuck regarding second supplemental lien challenge summary judgment brief	0.30	1,280.00	384.00
11/24/2022	MRK	Analyze and comment on cases/authority to be cited in second supplemental lien challenge summary judgment brief	1.40	1,280.00	1,792.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/24/2022	MRK	Email to K. Catalano regarding authority to be cited in second supplemental lien challenge summary judgment brief	0.10	1,280.00	128.00
11/24/2022	PJ1	Review and comment on brief related to bondholder summary judgment (2.2); correspond with PH team (A. Bongartz, S. Maza, M. Kahn and S. Sepinuck) related to arguments in brief and open issues (2.0)	4.20	1,600.00	6,720.00
11/24/2022	SM29	Revise supplemental brief to incorporate comments from M. Kahn and S. Sepinuck (.9); emails with M. Kahn re same (.2); email L. Despina re same (.2); analyze cases re attachment and perfection in connection with same (.8); review case findings from K. Catalano (.2); emails with A. Bongartz re bondholders' expert (.1)	2.40	1,200.00	2,880.00
11/24/2022	SM29	Further revise Committee's supplemental brief (.8); calls with A. Bongartz re same (.1); emails with L. Despina, A. Bongartz, M. Kahn, K. Catalano, P. Jimenez re same (.4)	1.30	1,200.00	1,560.00
11/24/2022	SM29	Prepare parts of Committee's supplemental brief	1.00	1,200.00	1,200.00
11/24/2022	SM29	Further revise Committee's supplemental brief (.3); email A. Bongartz re open items re same (.2)	0.50	1,200.00	600.00
11/24/2022	SS54	Review and revise draft response to bondholders' brief in support of summary judgment	1.50	1,300.00	1,950.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/25/2022	AB21	Review and revise Committee supplemental brief (1.5); calls with K. Catalano regarding same (0.3); correspond with K. Catalano regarding same (0.1); call with L. Despins and S. Maza regarding same (0.2); correspond with S. Maza and L. Despins regarding same (0.1); correspond with E. Stevens (Proskauer) regarding same (0.2); call with S. Maza regarding same (0.1); correspond with Committee regarding same (0.1); review other filed supplemental briefs (0.2)	2.80	1,475.00	4,130.00
11/25/2022	KC27	Calls with A. Bongartz regarding Committee's supplemental brief (.3); calls with S. Maza regarding same (.2); review and revise citations in supplemental brief in opposition to bondholders' summary judgment motion (.8); correspond with A. Bongartz regarding same (.1); analyze case law regarding flow of money to trustee post default (1.7)	3.10	745.00	2,309.50
11/25/2022	LAD4	Various emails to/from S. Maza, A. Bongartz re: supplemental brief (.40); call with S. Maza, A. Bongartz re: same (.20)	0.60	1,700.00	1,020.00
11/25/2022	LAD4	Review/edit all day our brief in reply to bondholders (2.20); review issues related to "market expectations" argument (1.30)	3.50	1,700.00	5,950.00
11/25/2022	MRK	Email to S. Maza regarding revised draft of second supplemental lien challenge summary judgment brief	0.20	1,280.00	256.00
11/25/2022	MRK	Review and comment on revised draft of second supplemental lien challenge summary judgment brief	1.20	1,280.00	1,536.00
11/25/2022	MRK	Review and analyze comments by E. Stevens (Proskauer) regarding second supplemental lien challenge summary judgment brief	1.10	1,280.00	1,408.00
11/25/2022	MM57	Correspond with K. Catalano re: PREPA brief filing (.1); review and e-file brief (.4)	0.50	515.00	257.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/25/2022	PJ1	Review and comment on revised versions of brief on bondholder summary judgment (1.2); correspond with PH team (A. Bongartz, S. Maza, M. Kahn and S. Sepinuck) related to open issues on brief (0.8)	2.00	1,600.00	3,200.00
11/25/2022	SM29	Call with A. Bongartz re Committee's supplemental brief (.1); prepare exhibits re bond review (2.2); call with A. Bongartz and L. Despins re brief (.2); review comments from Oversight Board on same (.4); emails with E. Stevens (Proskauer) re same (.1); correspond with A. Bongartz re same (.4); revise supplemental brief in connection with same (.5); calls with K. Catalano re draft supplemental brief (.2)	4.10	1,200.00	4,920.00
11/28/2022	KC27	Analyze case law regarding res judicata of bankruptcy order	1.60	745.00	1,192.00
11/28/2022	SM29	Review AAFAF supplemental brief (.1); review FLL supplemental brief (.3); correspond with L. Despins re same (.1); email S. Sepinuck re collateral description (.2); review briefs in connection with same (.8); email P. Jimenez re claims allowance and recourse (.1)	1.60	1,200.00	1,920.00
11/29/2022	PJ1	Review update on negotiations regarding PREPA bondholder claim	0.20	1,600.00	320.00
11/29/2022	SM29	Correspond with A. Bongartz and L. Despins re lien challenge issues	0.20	1,200.00	240.00
11/29/2022	SM29	Analyze lien challenge issues and related authority	3.30	1,200.00	3,960.00
11/30/2022	AB21	Review draft FOMB objection to Rule 56(d) application (0.7); correspond with S. Maza regarding same (0.1); review correspondence from S. Maza, S. Sepinuck, and M. Kahn regarding next supplemental brief of Committee (0.1)	0.90	1,475.00	1,327.50
11/30/2022	MRK	Analyze nonrecourse language in other special revenue bond transactions	0.30	1,280.00	384.00

The Commonwealth of Puerto Rico
96395-00006
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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/30/2022	MRK	Emails to and from S. Maza and S. Sepinuck regarding nonrecourse language in other special revenue bond transactions and nonrecourse language in PREPA Trust Agreement	0.20	1,280.00	256.00
11/30/2022	SM29	Prepare exhibit re recourse review (2.1); review Lamb Declaration re same (.6); review bond language and related analysis re same (2.3); correspond with M. Kahn and S. Sepinuck re same (.4); analyze cases re claims allowance and estimation (2.8)	8.20	1,200.00	9,840.00
Subtotal: B191 General Litigation			360.60		441,520.50
B420 Restructurings					
11/01/2022	ECS1	Prepare email to LEI regarding recent PREPA-related developments	0.10	810.00	81.00
11/02/2022	ECS1	Prepare email to LEI regarding recent PREPA-related developments	0.20	810.00	162.00
11/09/2022	ECS1	Prepare email to LEI regarding recent PREPA-related developments	0.10	810.00	81.00
11/11/2022	ECS1	Prepare email to LEI regarding recent PREPA-related developments	0.10	810.00	81.00
11/16/2022	ECS1	Prepare email to LEI regarding recent PREPA-related developments	0.10	810.00	81.00
11/18/2022	ECS1	Prepare email to LEI regarding recent PREPA-related developments	0.10	810.00	81.00
11/30/2022	ECS1	Prepare email to LEI regarding recent PREPA-related developments	0.10	810.00	81.00
Subtotal: B420 Restructurings			0.80		648.00
Total			397.20		480,519.50

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Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	17.00	1,700.00	28,900.00
PJ1	Pedro Jimenez	Partner	33.30	1,600.00	53,280.00
NAB	Nicholas A. Bassett	Partner	1.00	1,475.00	1,475.00
AB21	Alex Bongartz	Of Counsel	30.90	1,475.00	45,577.50
SM29	Shlomo Maza	Associate	128.00	1,200.00	153,600.00
ECS1	Ezra C. Sutton	Associate	22.80	810.00	18,468.00
KC27	Kristin Catalano	Associate	56.80	745.00	42,316.00
SS54	Stephen Sepinuck	Attorney	43.90	1,300.00	57,070.00
MRK	Marguerite R. Kahn	Special Counsel	61.70	1,280.00	78,976.00
MM57	Michael Magzamen	Paralegal	1.30	515.00	669.50
IC	Irene Chang	Other Timekeeper	0.50	375.00	187.50

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
11/03/2022	Lexis/On Line Search			70.92
11/03/2022	Westlaw			125.91
11/03/2022	Westlaw			131.80
11/08/2022	Westlaw			815.90
11/09/2022	Westlaw			353.55
11/10/2022	Lexis/On Line Search			47.28
11/10/2022	Westlaw			99.43
11/11/2022	Vendor Expense - Luc Despina; 11/02/2022; dial-in court call for Puerto Rico – PREPA with Judge Swain; Court Call			70.00
11/13/2022	Westlaw			149.84
11/15/2022	Westlaw			165.33
11/17/2022	Westlaw			163.13
11/17/2022	Westlaw			24.86
11/18/2022	Westlaw			97.35

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11/19/2022	Lexis/On Line Search	23.64
11/19/2022	Westlaw	24.86
11/21/2022	Westlaw	166.83
11/23/2022	Lexis/On Line Search	24.64
11/23/2022	Westlaw	877.41
11/24/2022	Westlaw	362.11
11/24/2022	Westlaw	65.91
11/25/2022	Westlaw	116.89
11/25/2022	Westlaw	99.43
11/28/2022	Westlaw	198.86
11/29/2022	Westlaw	248.57
Total Costs incurred and advanced		\$4,524.45

Current Fees and Costs	\$485,043.95
Total Balance Due - Due Upon Receipt	\$485,043.95



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January 4, 2023

Please Refer to
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Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

HTA

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00007

Luc A. Despins

Legal fees for professional services
for the period ending November 30, 2022

\$2,507.50

Current Fees and Costs Due

\$2,507.50

Total Balance Due - Due Upon Receipt

\$2,507.50

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

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Account Name: Paul Hastings LLP

Remittance Address:

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REMITTANCE COPY

HTA

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00007

Luc A. Despins

Legal fees for professional services
for the period ending November 30, 2022

\$2,507.50

Current Fees and Costs Due

\$2,507.50

Total Balance Due - Due Upon Receipt

\$2,507.50

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FOR PROFESSIONAL SERVICES RENDERED
for the period ending November 30, 2022

HTA **\$2,507.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B320 Plan and Disclosure Statement (including Business Plan)					
11/28/2022	AB21	Review updated draft of amended avoidance actions trust agreement (0.1); correspond with N. Bassett regarding next steps (0.1)	0.20	1,475.00	295.00
11/29/2022	AB21	Correspond with D. Mack (Drivetrain) regarding avoidance actions trust agreement (0.4); correspond with L. Despins and N. Bassett regarding same (0.5); correspond with C. Flaton (Hamlin) and R. Ortiz (Unitech) regarding same (0.3); review draft disbursement agreement (0.3)	1.50	1,475.00	2,212.50
Subtotal: B320 Plan and Disclosure Statement (including Business Plan)			1.70		2,507.50
Total			1.70		2,507.50

The Commonwealth of Puerto Rico
96395-00007
Invoice No. 2342143

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Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
AB21	Alex Bongartz	Of Counsel	1.70	1,475.00	2,507.50

Current Fees and Costs **\$2,507.50**

Total Balance Due - Due Upon Receipt **\$2,507.50**



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SUMMARY SHEET

Other Adversary Proceedings
(Services Rendered Outside of Puerto Rico)
PH LLP Client/Matter # 96395-00009
Luc A. Despina

Legal fees for professional services for the period ending November 30, 2022	\$1,837.50
Costs incurred and advanced	4.32
Current Fees and Costs Due	\$1,841.82
Total Balance Due - Due Upon Receipt	\$1,841.82

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Other Adversary Proceedings
(Services Rendered Outside of Puerto Rico)
PH LLP Client/Matter # 96395-00009
Luc A. Despina

Legal fees for professional services for the period ending November 30, 2022	\$1,837.50
Costs incurred and advanced	4.32
Current Fees and Costs Due	\$1,841.82
Total Balance Due - Due Upon Receipt	\$1,841.82

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FOR PROFESSIONAL SERVICES RENDERED
for the period ending November 30, 2022

Other Adversary Proceedings **\$1,837.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B191 General Litigation					
11/07/2022	AB21	Listen to oral argument in Cooperativa's appeal of dismissal of their adversary proceeding	0.60	1,475.00	885.00
11/23/2022	AB21	Review First Circuit's decision in Cooperativas appeal	0.30	1,475.00	442.50
11/23/2022	LAD4	Review First Circuit opinion re: Cooperativas	0.30	1,700.00	510.00
Subtotal: B191 General Litigation			1.20		1,837.50
Total			1.20		1,837.50

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despins	Partner	0.30	1,700.00	510.00

The Commonwealth of Puerto Rico
96395-00009
Invoice No. 2342144

Page 2

AB21	Alex Bongartz	Of Counsel	0.90	1,475.00	1,327.50
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Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
11/01/2022	Computer Search (Other)			1.08
11/02/2022	Computer Search (Other)			1.08
11/03/2022	Computer Search (Other)			1.08
11/04/2022	Computer Search (Other)			1.08
Total Costs incurred and advanced				\$4.32

Current Fees and Costs	\$1,841.82
Total Balance Due - Due Upon Receipt	\$1,841.82



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SUMMARY SHEET

Mediation

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00010

Luc A. Despins

Legal fees for professional services
for the period ending November 30, 2022

\$90,382.00

Current Fees and Costs Due

\$90,382.00

Total Balance Due - Due Upon Receipt

\$90,382.00

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January 4, 2023

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PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

Mediation

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00010

Luc A. Despins

Legal fees for professional services
for the period ending November 30, 2022

\$90,382.00

Current Fees and Costs Due

\$90,382.00

Total Balance Due - Due Upon Receipt

\$90,382.00

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PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending November 30, 2022

Mediation **\$90,382.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B420 Restructurings					
11/02/2022	AB21	Analyze [REDACTED] (0.4); calls with D. Barron regarding same (0.3); correspond with L. Despins and D. Barron regarding same (0.4)	1.10	1,475.00	1,622.50
11/02/2022	AB21	Revise [REDACTED] [REDACTED] (0.4); calls with S. Martinez regarding same (0.8)	1.20	1,475.00	1,770.00
11/02/2022	DEB4	Correspond with A. Bongartz and L. Despins regarding [REDACTED] (0.1); conferences with A. Bongartz regarding same (0.3); further correspond with A. Bongartz regarding same (0.2)	0.60	1,195.00	717.00
11/02/2022	LAD4	T/c E. Barak (Proskauer) re: [REDACTED] [REDACTED]	0.30	1,700.00	510.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/03/2022	AB21	Revise [REDACTED] (0.4); correspond with S. Martinez regarding same (0.1); calls with S. Martinez (Zolfo) regarding same (0.6); correspond with L. Despins regarding same (0.1)	1.20	1,475.00	1,770.00
11/03/2022	AB21	Call with L. Despins and S. Martinez (Zolfo) regarding [REDACTED] [REDACTED] (0.2); call with S. Martinez regarding same (0.1)	0.30	1,475.00	442.50
11/03/2022	LAD4	T/c M. Bienenstock (Proskauer) re: [REDACTED] (.40); t/c S. Martinez (Zolfo) and A. Bongartz re: same (.20); review same [REDACTED] [REDACTED] (1.20)	1.80	1,700.00	3,060.00
11/04/2022	AB21	Call with S. Maza regarding [REDACTED] [REDACTED]	0.20	1,475.00	295.00
11/04/2022	SM29	Call with A. Bongartz re [REDACTED] [REDACTED] (.2)	0.20	1,200.00	240.00
11/06/2022	AB21	Correspond with L. Despins regarding [REDACTED] (0.2); correspond with S. Martinez (Zolfo) and J. Frayer (LEI) regarding same (0.1)	0.30	1,475.00	442.50
11/06/2022	LAD4	Review [REDACTED] [REDACTED]	1.30	1,700.00	2,210.00
11/07/2022	AB21	Correspond with L. Despins regarding [REDACTED] (0.1); correspond with E. Barak (Proskauer) regarding same (0.1); call with L. Despins, J. Frayer (LEI), and S. Martinez (Zolfo) regarding [REDACTED] (0.5)	0.70	1,475.00	1,032.50
11/07/2022	AB21	Revise [REDACTED] (0.2); correspond and call with L. Despins regarding same (0.1); call with S. Martinez (Zolfo) regarding same (0.1)	0.40	1,475.00	590.00
11/07/2022	LAD4	T/c S. Martinez (Zolfo) and J. Frayer (LEI) & A. Bongartz re: [REDACTED] [REDACTED] (.50); t/c J. Casillas (CST Law) re: [REDACTED] (.20); t/c J. Frayer (LEI) re: same (.30)	1.00	1,700.00	1,700.00

The Commonwealth of Puerto Rico
96395-00010
Invoice No. 2342145

Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/08/2022	AB21	Call with S. Martinez (Zolfo) regarding [REDACTED] (0.2); review FOMB proposal (0.4); correspond with L. Despina, S. Maza, and S. Martinez regarding same (0.1); attend mediation session with L. Despina, S. Maza, S. Martinez, J. Frayer (LEI), M. Bienenstock (Proskauer), J. Castiglioni (Citi), S. Chapman (Mediation Team Leader), A. Gonzalez (FOMB) (1.0); post-mortem with L. Despina, J. Frayer, S. Martinez regarding same (0.7); call with S. Maza regarding same (0.2)	2.60	1,475.00	3,835.00
11/08/2022	LAD4	T/c E. Barak (Proskauer) re: [REDACTED] (.40); handle mediation session at Proskauer with mediation team, FOMB members, AAFAF and A. Bongartz, S. Maza, & S. Martinez (Zolfo) (1.0); post-mortem with J. Frayer, S. Martinez, A. Bongartz (.70); t/c M. Bienenstock (Proskauer) re: [REDACTED] (.30)	2.40	1,700.00	4,080.00
11/08/2022	SM29	Call with Oversight Board, L. Despina, A. Bongartz and mediation team re [REDACTED] (1.0); call with A. Bongartz re same (.2); review same (.7); analyze authority re same (.8); review M. Kahn comments to [REDACTED] (.5)	3.20	1,200.00	3,840.00

The Commonwealth of Puerto Rico
96395-00010
Invoice No. 2342145

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/09/2022	AB21	Correspond with L. Despina regarding [REDACTED] (0.4); call with L. Despina regarding same (0.2); correspond with S. Martinez (Zolfo) and J. Frayer (LEI) regarding same (0.2); call with D. Mack (Drivetrain) regarding same (0.1); correspond with D. Mack and R. Ortiz (Unitech) regarding same (0.1); call with F. Dellorfano (M Solar) regarding same (0.1); correspond with R. Cacho (Tradewinds) regarding same (0.1); correspond and call with J. Arrastia (Continental) regarding same (0.1); correspond with J. Casillas (CST Law) regarding same (0.1); call with S. Martinez regarding same (0.2); correspond with Committee regarding same (0.1); correspond with E. Sutton and M. Magzamen regarding [REDACTED] (0.1)	1.80	1,475.00	2,655.00
11/09/2022	AB21	Call with E. Barak (Proskauer) regarding [REDACTED] (0.2); correspond with L. Despina regarding same (0.1)	0.30	1,475.00	442.50
11/09/2022	AB21	Correspond with S. Martinez (Zolfo) regarding [REDACTED] (0.3); correspond with L. Despina regarding same (0.1); correspond with J. Frayer (LEI) regarding same (0.1)	0.50	1,475.00	737.50
11/09/2022	LAD4	T/c A. Bongartz re: [REDACTED] (.20); review same (1.10)	1.30	1,700.00	2,210.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/10/2022	AB21	Correspond with L. Despins regarding [REDACTED] (1.2); correspond with E. Barak (Proskauer), P. Possinger (Proskauer) and M. Bienenstock (Proskauer) regarding same (0.3); call with P. Possinger and D. Brownstein (Citi) regarding same (0.2); call with S. Martinez (Zolfo) regarding [REDACTED] (0.2); call with E. Barak regarding upcoming [REDACTED] (0.1); correspond with J. Frayer regarding same (0.1); correspond with L. Despins regarding same (0.1); revise [REDACTED] (0.2); correspond with Committee regarding same (0.1)	2.50	1,475.00	3,687.50
11/10/2022	AB21	Committee call regarding [REDACTED] (0.8); call with L. Despins regarding same (0.1); call with J. Frayer (LEI) regarding same (0.1); call with S. Martinez (Zolfo) regarding same (0.1)	1.10	1,475.00	1,622.50
11/10/2022	LAD4	Review [REDACTED] (1.40); review/comment on [REDACTED] (.40)	1.80	1,700.00	3,060.00
11/11/2022	AB21	Call with S. Martinez (Zolfo) regarding [REDACTED] (0.5); correspond with S. Martinez regarding same (0.1); correspond with L. Despins regarding same (0.1)	0.70	1,475.00	1,032.50
11/12/2022	AB21	Revise [REDACTED]	0.20	1,475.00	295.00
11/13/2022	AB21	Review [REDACTED] (0.2); correspond with L. Despins regarding [REDACTED] (0.1); call with L. Despins, S. Martinez (Zolfo), J. Frayer (LEI) regarding same (0.7)	1.00	1,475.00	1,475.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/13/2022	LAD4	T/c S. Maza re: [REDACTED] (.20); t/c E. Barak re: [REDACTED] (.20); t/c J. Frayer (LEI), S. Martinez (Zolfo) and A. Bongartz re: [REDACTED] (.70)	1.10	1,700.00	1,870.00
11/14/2022	AB21	Review [REDACTED] (0.1); correspond with L. Despina regarding same (0.1); correspond with L. Markham (LEI) regarding same (0.1); attend PREPA mediation session with L. Despina, S. Maza, P. Jimenez, FOMB, Proskauer, Mediation Team regarding [REDACTED] (1.2); post-mortem with L. Despina, P. Jimenez, S. Maza and S. Martinez (Zolfo) regarding same (0.2); follow-up meeting with S. Martinez (Zolfo) regarding same (0.3); analyze [REDACTED] (0.3); correspond with L. Despina regarding same (0.1); call with S. Martinez regarding same (0.3); review [REDACTED] (0.2)	2.90	1,475.00	4,277.50
11/14/2022	LAD4	Review [REDACTED] (.90); handle same with A. Bongartz, S. Martinez (Zolfo), P. Jimenez, S. Maza at Proskauer with mediation team (1.20); post-mortem re: same with Committee team (.20); review next steps (.80)	3.10	1,700.00	5,270.00
11/14/2022	PJ1	Review [REDACTED] (.8); attend mediation with Board, L. Despina, A. Bongartz, S. Maza (1.2); post- mediation call with L. Despina, A. Bongartz, S. Maza, S. Martinez (.2)	2.20	1,600.00	3,520.00
11/14/2022	SM29	Correspond with A. Bongartz re [REDACTED] (.2); attend same with L. Despina, A. Bongartz, P. Jimenez, Oversight Board, mediation team (1.2); follow up call with L. Despina, A. Bongartz, P. Jimenez, S. Martinez re same (.2)	1.60	1,200.00	1,920.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/15/2022	AB21	Call with S. Martinez (Zolfo) regarding [REDACTED]	0.20	1,475.00	295.00
11/16/2022	AB21	Call with S. Martinez (Zolfo) regarding [REDACTED] (0.3); correspond with S. Martinez regarding same (0.1)	0.40	1,475.00	590.00
11/17/2022	AB21	Analyze [REDACTED] (0.5); review [REDACTED] (0.2); correspond with S. Martinez regarding same (0.2); calls with S. Martinez regarding same (0.2); correspond with P. Jimenez regarding same (0.1); correspond with S. Maza regarding same (0.2); conference with L. Despins, P. Jimenez, S. Maza, and S. Martinez regarding same (0.6)	2.00	1,475.00	2,950.00
11/17/2022	LAD4	T/c M. Bienenstock (Proskauer) re: [REDACTED] (40); t/c P. Jimenez, S. Maza, A. Bongartz re: [REDACTED] (.60)	1.00	1,700.00	1,700.00
11/17/2022	PJ1	Call with A. Bongartz, L. Despins, S. Maza, and S. Martinez (Zolfo) to [REDACTED] (0.6); review [REDACTED] (0.3)	0.90	1,600.00	1,440.00
11/18/2022	AB21	Call with L. Despins and S. Martinez (Zolfo) regarding [REDACTED] (0.2); revise [REDACTED] (0.3); calls with S. Martinez regarding same (0.5); correspond with S. Martinez regarding same (0.3); correspond with L. Despins regarding same (0.1)	1.40	1,475.00	2,065.00
11/18/2022	LAD4	Telephone call with S. Martinez & A. Bongartz regarding [REDACTED] (.20); review [REDACTED] (.40)	0.60	1,700.00	1,020.00
11/20/2022	AB21	Correspond with L. Despins regarding [REDACTED] (0.3); revise same (0.2)	0.50	1,475.00	737.50
11/20/2022	LAD4	Review/edit [REDACTED] (.50); emails to/from A. Bongartz re: same (.30)	0.80	1,700.00	1,360.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/21/2022	AB21	Calls with S. Martinez (Zolfo) regarding [REDACTED] (0.6); revise same (0.2); correspond with L. Despina regarding same (0.1); correspond with L. Despina and S. Martinez regarding same (0.1); revise same (0.1); correspond with F. Dellorlano (M Solar) regarding [REDACTED] (0.5); correspond with L. Despina regarding same (0.2)	1.80	1,475.00	2,655.00
11/21/2022	LAD4	Review/edit [REDACTED] (.40); review [REDACTED] (.30); review issues re: same (.60); emails to/from A. Bongartz re: same and proposal (.30)	1.60	1,700.00	2,720.00
11/22/2022	AB21	Revise [REDACTED] (0.3); call with L. Despina regarding same (0.2); correspond with L. Despina regarding same (0.1); call with M. Bienenstock (Proskauer), P. Possinger (Proskauer), S. Martinez (Zolfo) and L. Despina, S. Maza, P. Jimenez regarding same (0.4); post-mortem with L. Despina and S. Martinez regarding same (0.2)	1.20	1,475.00	1,770.00
11/22/2022	LAD4	T/c M. Bienenstock (Proskauer) re: [REDACTED] (.30); t/c A. Bongartz re: [REDACTED] (.20); call with FOMB counsel (M. Bienenstock, P. Possinger) and P. Jimenez, S. Maza, A. Bongartz re: proposal (.40); post-mortem S. Martinez, A. Bongartz (.20)	1.10	1,700.00	1,870.00
11/22/2022	SM29	Call with L. Despina, P. Jimenez, A. Bongartz, S. Martinez (Zolfo) and Oversight Board team re [REDACTED]	0.40	1,200.00	480.00
11/23/2022	AB21	Call with P. Possinger (Proskauer) regarding [REDACTED] (0.2); correspond with L. Despina regarding same (0.1); call with S. Martinez (Zolfo) regarding [REDACTED] (0.1); correspond with S. Maza regarding same (0.1)	0.50	1,475.00	737.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
11/27/2022	AB21	Correspond with Committee regarding [REDACTED]	0.40	1,475.00	590.00
11/28/2022	AB21	Call with S. Martinez (Zolfo) regarding [REDACTED] (0.1); call with L. Despina and S. Martinez regarding same (0.3)	0.40	1,475.00	590.00
11/28/2022	LAD4	T/c M. Bienenstock (Proskauer) re: [REDACTED] (.50); t/c S. Martinez (Zolfo) and A. Bongartz re: same (.30); review [REDACTED] (1.20)	2.00	1,700.00	3,400.00
11/29/2022	AB21	Review correspondence from S. Martinez (Zolfo) regarding [REDACTED]	0.10	1,475.00	147.50
11/30/2022	AB21	Call with J. Frayer (LEI) regarding [REDACTED]	0.70	1,475.00	1,032.50
Subtotal: B420 Restructurings			58.90		90,382.00
Total			58.90		90,382.00

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	21.20	1,700.00	36,040.00
PJ1	Pedro Jimenez	Partner	3.10	1,600.00	4,960.00
AB21	Alex Bongartz	Of Counsel	28.60	1,475.00	42,185.00
SM29	Shlomo Maza	Associate	5.40	1,200.00	6,480.00
DEB4	Douglass E. Barron	Associate	0.60	1,195.00	717.00

Current Fees and Costs \$90,382.00

Total Balance Due - Due Upon Receipt \$90,382.00



PAUL HASTINGS LLP
200 Park Avenue, New York, NY 10166-3205
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The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory
Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

February 8, 2023

Please Refer to
Invoice Number: 2346220

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Official Comm. of Unsecured Creditors of Commonwealth of PR
(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00002
Luc A. Despina

Legal fees for professional services for the period ending December 31, 2022	\$25,723.50
Costs incurred and advanced	817.84
Current Fees and Costs Due	\$26,541.34
Total Balance Due - Due Upon Receipt	\$26,541.34

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

TO PROTECT AGAINST FRAUD, the Firm will not change its wiring instructions via email. We strongly encourage clients to confirm any change in wiring instructions by contacting Teri Goffredo @ 213-683-5045 or via email @ terigoffredo@paulhastings.com and requesting written and verbal confirmation.

Wiring and ACH Instructions:

Citibank
ABA # 322271724
SWIFT Address: CITIUS33
787 W. 5th Street
Los Angeles, CA 90071
Account Number: 206628380
Account Name: Paul Hastings LLP

Remittance Address:

Paul Hastings LLP
Lockbox 4803
PO Box 894803
Los Angeles, CA 90189-4803

For wires, please reference the invoice, client and matter number(s) being paid
For ACH payments, please use the CTX format and/or send any remittances to cashepn@paulhastings.com This is a no-reply mailbox
Please refer all questions to billing@paulhastings.com



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Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

February 8, 2023

Please Refer to
Invoice Number: 2346220

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

Official Comm. of Unsecured Creditors of Commonwealth of PR
(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00002
Luc A. Despina

Legal fees for professional services for the period ending December 31, 2022	\$25,723.50
Costs incurred and advanced	817.84
Current Fees and Costs Due	\$26,541.34
Total Balance Due - Due Upon Receipt	\$26,541.34

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Wiring and ACH Instructions:

Citibank
ABA # 322271724
SWIFT Address: CITIUS33
787 W. 5th Street
Los Angeles, CA 90071
Account Number: 206628380
Account Name: Paul Hastings LLP

Remittance Address:

Paul Hastings LLP
Lockbox 4803
PO Box 894803
Los Angeles, CA 90189-4803

For wires, please reference the invoice, client and matter number(s) being paid
For ACH payments, please use the CTX format and/or send any remittances to cashepn@paulhastings.com This is a no-reply mailbox
Please refer all questions to billing@paulhastings.com



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Puerto Rico Fiscal Agency and Financial Advisory
Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

February 8, 2023

Please Refer to
Invoice Number: 2346220

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending December 31, 2022

Official Comm. of Unsecured Creditors of Commonwealth of PR **\$25,723.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B113 Pleadings Review					
12/01/2022	AB21	Review Title III docket update and recent filings	0.10	1,475.00	147.50
12/02/2022	AB21	Review Title III docket update and filings	0.10	1,475.00	147.50
12/02/2022	MM57	Review recent filings in main case dockets and update working group re: same (.3); review recent filings in adversary proceeding dockets and update working group re: same (.7)	1.00	515.00	515.00
12/05/2022	AB21	Review Title III docket update and recent filings	0.10	1,475.00	147.50
12/05/2022	MM57	Review recent filings in main case dockets and update working group re: same	0.30	515.00	154.50
12/06/2022	AB21	Review Title III docket update and recent filings (0.2); correspond with L. Despina regarding same (0.1)	0.30	1,475.00	442.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/06/2022	MM57	Review recent filings in main case dockets and update working group re: same (.4)	0.40	515.00	206.00
12/07/2022	AB21	Review Title III docket update and recent filings	0.30	1,475.00	442.50
12/07/2022	MM57	Review recent filings in main case dockets and update working group re: same (.3)	0.30	515.00	154.50
12/08/2022	AB21	Review Title III docket update and recent filings	0.20	1,475.00	295.00
12/08/2022	MM57	Review recent filings in main case dockets and update working group re: same	0.40	515.00	206.00
12/09/2022	AB21	Review Title III docket update and recent filings	0.30	1,475.00	442.50
12/09/2022	MM57	Review recent filings in main case dockets and update working group re: same	0.30	515.00	154.50
12/12/2022	AB21	Review Title III docket update and recent filings	0.30	1,475.00	442.50
12/12/2022	MM57	Review recent filings in main case dockets and update working group re: same	0.30	515.00	154.50
12/13/2022	AB21	Review Title III docket update and recent filings	0.10	1,475.00	147.50
12/13/2022	MM57	Review recent filings and update working group re: same (.2)	0.20	515.00	103.00
12/14/2022	AB21	Review Title III docket update and recent filings	0.10	1,475.00	147.50
12/14/2022	MM57	Review recent filings and update working group re: same (.3)	0.30	515.00	154.50
12/15/2022	AB21	Review Title III docket update and recent filings	0.20	1,475.00	295.00
12/15/2022	MM57	Review recent filings and update working group re: same	0.20	515.00	103.00
12/16/2022	AB21	Review Title III docket update and recent filings	0.10	1,475.00	147.50
12/16/2022	MM57	Review recent filings in adversary proceeding dockets and update working group re: same	1.10	515.00	566.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/19/2022	AB21	Review Title III docket update and recent filings	0.10	1,475.00	147.50
12/19/2022	MM57	Review recent filings in main case dockets and update working group re: same	0.30	515.00	154.50
12/20/2022	AB21	Review Title III docket update and recent filings	0.20	1,475.00	295.00
12/21/2022	AB21	Review Title III docket update and recent filings	0.10	1,475.00	147.50
12/22/2022	MM57	Review recent filings in main case dockets and update working group re: same (.2)	0.20	515.00	103.00
12/23/2022	MM57	Review recent filings in main cases and update working group re: same (.3); review recent filings in adversary proceeding dockets and update working group re: same (1.1)	1.40	515.00	721.00
12/27/2022	DM26	Review recent filings in Commonwealth of Puerto Rico main case and related Title III cases and update working group re: same (.2); review recent filings in related adversary proceedings and First Circuit case and update working group re: same (.7)	0.90	515.00	463.50
12/28/2022	AB21	Review Title III docket and recent filings (0.1); correspond with L. Despina regarding same (0.1)	0.20	1,475.00	295.00
12/28/2022	DM26	Review recent filings in Commonwealth of Puerto Rico main case and related Title III cases and update working group re: same (.2); review recent filings in related adversary proceedings and First Circuit case and update working group re: same (.7)	0.90	515.00	463.50
Subtotal: B113 Pleadings Review			11.30		8,507.50

B150 Meetings of and Communications with Creditors

12/20/2022	AB21	Correspond with C. Concepcion (Concepcion Disputes) and C. Concepcion (Global Tax Law) regarding background call on Title III cases	0.10	1,475.00	147.50
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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/21/2022	AB21	Call with C. Concepcion (counsel to Grupo Desarrollo) regarding update on Title III case and background	0.60	1,475.00	885.00
Subtotal: B150 Meetings of and Communications with Creditors			0.70		1,032.50
 B155 Court Hearings					
12/05/2022	AB21	Correspond with L. Despina and R. Klein (Proskauer) regarding December 14 omnibus hearing	0.10	1,475.00	147.50
12/06/2022	AB21	Correspond with M. Magzamen regarding informative motion for December 14 omnibus hearing (0.1); revise same (0.1); correspond with L. Despina regarding same (0.1); correspond with E. Sutton regarding matters scheduled for December 14 omnibus hearing (0.1)	0.40	1,475.00	590.00
12/06/2022	MM57	Correspond with A. Bongartz re: informative motion for 12-14-22 hearing (.1); draft informative motion for same (.6)	0.70	515.00	360.50
12/07/2022	AB21	Correspond with L. Despina regarding preparation for December 14 omnibus hearing	0.40	1,475.00	590.00
12/07/2022	MM57	Review and e-file motion to inform re: December 14-15 hearing (.2); correspond with A. Bongartz re: same (.1)	0.30	515.00	154.50
12/13/2022	AB21	Correspond with L. Despina regarding December 14 omnibus hearing and preparation for same	0.50	1,475.00	737.50
12/13/2022	MM57	Correspond with L. Despina regarding upcoming hearing and calendar same (.3)	0.30	515.00	154.50
12/14/2022	AB21	Listen to December 14 omnibus hearing	1.80	1,475.00	2,655.00
12/14/2022	AB21	Listen to portion of hearing on PFC qualifying modification	0.50	1,475.00	737.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/14/2022	LAD4	Review submissions and notes to prepare for hearing (.50); handle hearing (1.80)	2.30	1,700.00	3,910.00
Subtotal: B155 Court Hearings			7.30		10,037.00

B160 Fee/Employment Applications for Paul Hastings

12/02/2022	AB21	Correspond with conflicts department regarding issue related to supplemental declaration in support of PH retention	0.20	1,475.00	295.00
12/05/2022	AB21	Analyze issue for next supplemental declaration in support of PH retention (0.2); correspond with L. Despins regarding same (0.1)	0.30	1,475.00	442.50
12/06/2022	AB21	Analyze question related to next supplemental declaration in support of PH retention	0.10	1,475.00	147.50
12/09/2022	AB21	Revise no objection letter regarding PH September fee statement (0.1); correspond with P. Friedman (O'Melveny) regarding same (0.1); finalize PH October fee statement, related cover letter, and exhibits (0.6); correspond with B. Williamson (Fee Examiner) regarding same (0.1); correspond with M. Bienenstock (Proskauer) and notice parties regarding same (0.1)	1.00	1,475.00	1,475.00
12/14/2022	KAT2	Correspond with A. Bongartz regarding professional fee matters	0.10	920.00	92.00
12/15/2022	AB21	Correspond with L. Despins regarding PH rate increase notice	0.10	1,475.00	147.50
12/18/2022	AB21	Review PH November fee statement	0.20	1,475.00	295.00
12/20/2022	AB21	Revise no objection letter for PH October fee statement (0.1); correspond with P. Friedman (O'Melveny) regarding same (0.1); revise PH November fee statement (0.3); correspond with C. Edge regarding same (0.1)	0.60	1,475.00	885.00
Subtotal: B160 Fee/Employment Applications for Paul Hastings			2.60		3,779.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B161 Budget					
12/15/2022	AB21	Correspond with B. Williamson (Fee Examiner) regarding PH January 2023 budget	0.10	1,475.00	147.50
Subtotal: B161 Budget			0.10		147.50
B165 Fee/Employment Applications for Other Professionals					
12/06/2022	AB21	Review email from B. Hackman (U.S. Trustee) regarding prior Zolfo Cooper disclosures to parties in interest (0.1); review same (0.3); correspond with S. Martinez (Zolfo) regarding same (0.3); call with S. Martinez regarding same (0.2)	0.90	1,475.00	1,327.50
12/20/2022	AB21	Correspond with A. Roman (Kroma) regarding Kroma invoices	0.10	1,475.00	147.50
12/22/2022	AB21	Correspond with M. Magzamen regarding filing of notice of Zolfo rate adjustment	0.10	1,475.00	147.50
12/22/2022	MM57	Correspond with A. Bongartz re: Zolfo notice of rate change (.1); e-file same (.2)	0.30	515.00	154.50
Subtotal: B165 Fee/Employment Applications for Other Professionals			1.40		1,777.00
B191 General Litigation					
12/09/2022	AB21	Review draft intergovernmental tolling stipulations	0.20	1,475.00	295.00
Subtotal: B191 General Litigation			0.20		295.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B320 Plan and Disclosure Statement (including Business Plan)					
12/21/2022	AB21	Call with R. Gonzalez (counsel to Suiza) regarding Commonwealth plan	0.10	1,475.00	147.50
Subtotal: B320 Plan and Disclosure Statement (including Business Plan)			0.10		147.50
Total			23.70		25,723.50

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	2.30	1,700.00	3,910.00
AB21	Alex Bongartz	Of Counsel	11.20	1,475.00	16,520.00
KAT2	Katherine A. Traxler	Of Counsel	0.10	920.00	92.00
DM26	David Mohamed	Paralegal	1.80	515.00	927.00
MM57	Michael Magzamen	Paralegal	8.30	515.00	4,274.50

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
12/21/2022	Photocopy Charges	344.00	0.08	27.52
12/01/2022	Computer Search (Other)			1.17
12/02/2022	Computer Search (Other)			1.08
12/02/2022	Computer Search (Other)			32.94
12/05/2022	Computer Search (Other)			1.08
12/05/2022	Computer Search (Other)			6.39
12/06/2022	Westlaw			29.16
12/06/2022	Computer Search (Other)			1.08
12/07/2022	Computer Search (Other)			1.08
12/08/2022	Westlaw			116.65
12/08/2022	Computer Search (Other)			1.08

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12/08/2022	Computer Search (Other)	8.55
12/09/2022	Computer Search (Other)	1.08
12/09/2022	Computer Search (Other)	2.79
12/12/2022	Computer Search (Other)	1.08
12/12/2022	Computer Search (Other)	5.94
12/13/2022	Computer Search (Other)	0.45
12/13/2022	Computer Search (Other)	1.08
12/14/2022	Westlaw	58.33
12/14/2022	Computer Search (Other)	1.08
12/15/2022	Computer Search (Other)	1.08
12/15/2022	Computer Search (Other)	15.48
12/16/2022	Computer Search (Other)	1.08
12/16/2022	Computer Search (Other)	38.97
12/18/2022	Westlaw	79.08
12/19/2022	Westlaw	145.81
12/19/2022	Computer Search (Other)	1.08
12/20/2022	Computer Search (Other)	1.08
12/20/2022	Computer Search (Other)	2.34
12/21/2022	Computer Search (Other)	1.08
12/22/2022	Postage/Express Mail - First Class - US;	103.20
12/22/2022	Computer Search (Other)	1.08
12/22/2022	Computer Search (Other)	4.05
12/23/2022	Computer Search (Other)	1.08
12/23/2022	Computer Search (Other)	23.49
12/27/2022	Computer Search (Other)	19.17
12/28/2022	Computer Search (Other)	13.50
12/29/2022	Computer Search (Other)	15.66
12/30/2022	Westlaw	49.92
Total Costs incurred and advanced		\$817.84

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Current Fees and Costs	\$26,541.34
Total Balance Due - Due Upon Receipt	\$26,541.34



PAUL HASTINGS LLP
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The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory
Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

February 8, 2023

Please Refer to
Invoice Number: 2346221

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

PREPA

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00006

Luc A. Despins

Legal fees for professional services for the period ending December 31, 2022	\$274,932.00
Costs incurred and advanced	1,306.28
Current Fees and Costs Due	\$276,238.28
Less credit for fee reductions pursuant to Order Approving Fourteenth Interim Fee Application	(40,425.24)
Less credit for fee reductions pursuant to Order Approving Fifteenth Interim Fee Application	(76,721.32)
Less credit for fee reductions pursuant to Order Approving Sixteenth Interim Fee Application	(38,712.66)
Total Balance Due - Due Upon Receipt	\$120,379.06

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

TO PROTECT AGAINST FRAUD, the Firm will not change its wiring instructions via email. We strongly encourage clients to confirm any change in wiring instructions by contacting Teri Goffredo @ 213-683-5045 or via email @ terigoffredo@paulhastings.com and requesting written and verbal confirmation.

Wiring and ACH Instructions:

Citibank
ABA # 322271724
SWIFT Address: CITIUS33
787 W. 5th Street
Los Angeles, CA 90071
Account Number: 206628380
Account Name: Paul Hastings LLP

Remittance Address:

Paul Hastings LLP
Lockbox 4803
PO Box 894803
Los Angeles, CA 90189-4803

For wires, please reference the invoice, client and matter number(s) being paid
For ACH payments, please use the CTX format and/or send any remittances to cashepn@paulhastings.com This is a no-reply mailbox
Please refer all questions to billing@paulhastings.com



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Times Square Tower
7 Times Square
New York, NY 10036

February 8, 2023

Please Refer to
Invoice Number: 2346221

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

PREPA

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00006

Luc A. Despins

Legal fees for professional services for the period ending December 31, 2022	\$274,932.00
Costs incurred and advanced	1,306.28
Current Fees and Costs Due	\$276,238.28
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Less credit for fee reductions pursuant to Order Approving Sixteenth Interim Fee Application	(38,712.66)
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Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

February 8, 2023

Please Refer to
Invoice Number: 2346221

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending December 31, 2022

PREPA **\$274,932.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B110 Case Administration					
12/08/2022	AB21	Update list of open issues for Committee and workstreams	0.20	1,475.00	295.00
Subtotal: B110 Case Administration			0.20		295.00
B150 Meetings of and Communications with Creditors					
12/01/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.80	810.00	648.00
12/02/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.50	810.00	405.00
12/03/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.10	810.00	81.00
12/05/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.80	810.00	648.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/06/2022	AB21	Correspond with E. Sutton regarding agenda for Committee update call (0.1); correspond with Committee members regarding rescheduling update call (0.2)	0.30	1,475.00	442.50
12/06/2022	ECS1	Prepare minutes of Committee bi-weekly meeting	0.60	810.00	486.00
12/06/2022	ECS1	Prepare agenda for Committee meeting (.7); correspond with A. Bongartz, S. Martinez (Zolfo Cooper), L. Despina, and D. Mack (Drivetrain) about same (.1)	0.80	810.00	648.00
12/06/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	1.40	810.00	1,134.00
12/07/2022	AB21	Correspond with Committee regarding update on Title III cases and recent developments	0.50	1,475.00	737.50
12/07/2022	ECS1	Prepare minutes of Committee bi-weekly meeting	0.40	810.00	324.00
12/07/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.60	810.00	486.00
12/07/2022	MM57	Review update email to Committee and adjust calendar invite (.1)	0.10	515.00	51.50
12/08/2022	AB21	Correspond with E. Sutton regarding next Committee update email (0.1); revise same (0.2)	0.30	1,475.00	442.50
12/08/2022	AB21	Call with L. Despina, S. Martinez (Zolfo), and Committee regarding update on Title III cases	0.90	1,475.00	1,327.50
12/08/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.70	810.00	567.00
12/08/2022	ECS1	Prepare agenda for Committee meeting	0.30	810.00	243.00
12/08/2022	ECS1	Attend and take notes on Committee bi-weekly meeting	0.90	810.00	729.00
12/08/2022	LAD4	Review issues and notes to prepare for committee call (.60); handle all hands committee call re: PREPA (.90)	1.50	1,700.00	2,550.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/08/2022	SM29	Prepare for Committee call (.6); email L. Despina re same (.1); prepare notes for call (.5); call with L. Despina, A. Bongartz, and S. Martinez (Zolfo) re same (.1); participate in Committee call (.9)	2.20	1,200.00	2,640.00
12/09/2022	AB21	Correspond with Committee regarding update on PREPA plan	0.20	1,475.00	295.00
12/09/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.10	810.00	81.00
12/11/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.20	810.00	162.00
12/12/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	1.20	810.00	972.00
12/13/2022	AB21	Correspond with E. Sutton regarding agenda for Committee update call	0.10	1,475.00	147.50
12/13/2022	AB21	Revise Committee update email regarding recent developments in Title III cases	0.30	1,475.00	442.50
12/13/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	1.10	810.00	891.00
12/13/2022	ECS1	Prepare agenda for Committee meeting (.4); correspond with A. Bongartz, S. Martinez (Zolfo Cooper), L. Despina, and D. Mack (Drivetrain) about same (.1)	0.50	810.00	405.00
12/14/2022	AB21	Call with L. Despina, S. Martinez (Zolfo), and Committee regarding update on Title III cases (0.4); follow-up call with S. Martinez regarding same (0.3)	0.70	1,475.00	1,032.50
12/14/2022	ECS1	Prepare agenda for Committee meeting (.6); correspond with A. Bongartz, S. Martinez (Zolfo Cooper), L. Despina, and D. Mack (Drivetrain) about same (.1)	0.70	810.00	567.00
12/14/2022	ECS1	Attend and take notes on Committee telephonic meeting (.4); review recent filings to prepare for same (.1)	0.50	810.00	405.00
12/14/2022	LAD4	Review agenda and notes to prepare for committee call (.70); handle committee call (.40)	1.10	1,700.00	1,870.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/14/2022	MM57	Correspond with A. Bongartz and adjust calendar for Committee meeting (.2)	0.20	515.00	103.00
12/15/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.90	810.00	729.00
12/16/2022	AB21	Review draft Committee update email	0.10	1,475.00	147.50
12/16/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.30	810.00	243.00
12/19/2022	AB21	Revise next Committee update email regarding recent developments in Title III cases	0.30	1,475.00	442.50
12/19/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.70	810.00	567.00
12/20/2022	AB21	Revise Committee update email regarding recent developments in Title III cases (0.4); call with S. Martinez (Zolfo) regarding Committee presentation on PREPA plan (0.1); correspond with E. Sutton regarding proposed agenda for Committee call (0.1)	0.60	1,475.00	885.00
12/20/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.70	810.00	567.00
12/20/2022	ECS1	Prepare agenda for Committee meeting (.5); correspond with A. Bongartz, S. Martinez (Zolfo Cooper), L. Despina, and D. Mack (Drivetrain) about same (.1)	0.60	810.00	486.00
12/21/2022	AB21	Call with S. Martinez (Zolfo) regarding Committee presentation on PREPA plan (1.1); review presentation regarding same (0.3); call with L. Despina, S. Martinez, and Committee regarding presentation on PREPA plan (1.3)	2.70	1,475.00	3,982.50
12/21/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	1.40	810.00	1,134.00
12/21/2022	ECS1	Attend and take notes on Committee telephonic meeting (1.3); review submissions and past notes to prepare for same (.1)	1.40	810.00	1,134.00
12/21/2022	ECS1	Prepare agenda for Committee meeting	0.40	810.00	324.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/21/2022	LAD4	Review issues and notes to prepare for committee meeting (.80); handle committee meeting (1.30)	2.10	1,700.00	3,570.00
12/22/2022	AB21	Correspond with Committee regarding update on Title III cases and recent developments	0.40	1,475.00	590.00
12/22/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.60	810.00	486.00
12/23/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.20	810.00	162.00
12/27/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.10	810.00	81.00
12/28/2022	AB21	Correspond with Committee regarding next Committee update call.	0.10	1,475.00	147.50
12/28/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.20	810.00	162.00
12/29/2022	AB21	Prepare Committee update email regarding recent developments in Title III cases	0.60	1,475.00	885.00
12/29/2022	ECS1	Prepare summaries of recent filings and case updates for Committee update email	1.20	810.00	972.00
Subtotal: B150 Meetings of and Communications with Creditors			36.20		39,661.00
B161 Budget					
12/13/2022	AB21	Correspond with J. Frayer (LEI) regarding LEI budget	0.10	1,475.00	147.50
Subtotal: B161 Budget			0.10		147.50
B191 General Litigation					
12/01/2022	AB21	Analyze FOMB objection to Rule 56(d) application (0.3); correspond with N. Bassett, S. Sepinuck, and M. Kahn regarding same (0.2)	0.50	1,475.00	737.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/01/2022	MRK	Review and analysis regarding declaration in support of bondholders' FRCP 56(d) application	0.80	1,280.00	1,024.00
12/01/2022	MRK	Review and comment on FOMB objection to bondholders' FRCP 56(d) application	1.60	1,280.00	2,048.00
12/01/2022	MRK	Emails to and from A. Bongartz, P. Jimenez, S. Maza and S. Sepinuck regarding FOMB objection to bondholders' FRCP 56(d) application	0.30	1,280.00	384.00
12/01/2022	PJ1	Review FOMB's response on Rule 56(d) motion and outline issues on same (2.4); call with S. Maza related to same (0.1); correspond with S. Maza, S. Sepinuck and M. Kahn related to FOMB response (0.5); review and comment on draft response to FOMB (0.4)	3.40	1,600.00	5,440.00
12/01/2022	SM29	Review draft objection to Rule 56(d) application (1.4); review comments from O'Melveny (.5); correspond with P. Jimenez, A. Bongartz, M. Kahn, S. Sepinuck re same (.5); call with P. Jimenez re same (.1); email Proskauer and O'Melveny re draft objection (.4)	2.90	1,200.00	3,480.00
12/01/2022	SS54	Review and suggest revisions to the Board's objection to the Bondholders' request for discovery.	0.80	1,300.00	1,040.00
12/02/2022	AB21	Review revisions to FOMB objection to Rule 56(d) application (0.1); call with S. Maza regarding same (0.1); call with S. Maza and M. Dale (Proskauer) regarding same (0.1)	0.30	1,475.00	442.50
12/02/2022	PJ1	Review revised FOMB brief to address comments provided (1.4); correspond with S. Maza and A. Bongartz related to current version of brief and request to address with FOMB (.4)	1.80	1,600.00	2,880.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/02/2022	SM29	Review revised Rule 56(d) objection from Proskauer (.8); call with A. Bongartz re same (.1); correspond with S. Sepinuck, P. Jimenez, A. Bongartz, M. Kahn re same (.2); email J. DuBosar (Proskauer) re same (.1); call with M. Dale (Proskauer) and A. Bongartz re same (.1)	1.30	1,200.00	1,560.00
12/06/2022	SM29	Review summary judgment pleadings and create issues list	4.40	1,200.00	5,280.00
12/07/2022	MRK	Review and analyze issues to address in lien challenge summary judgment reply brief	0.20	1,280.00	256.00
12/07/2022	SM29	Review and revise summary judgment issues list (1.1); correspond with A. Bongartz re same (.2); email P. Jimenez, A. Bongartz, S. Sepinuck, and M. Kahn re same (.3)	1.60	1,200.00	1,920.00
12/11/2022	AB21	Review FOMB's draft reply in support of summary judgment (1.0); correspond with P. Jimenez, S. Sepinuck, M. Kahn, and S. Maza regarding same (0.1)	1.10	1,475.00	1,622.50
12/11/2022	MRK	Review and comment on draft brief in support of FOMB motion to exclude declaration of purported expert filed by bondholders	1.10	1,280.00	1,408.00
12/11/2022	MRK	Review and analyze provisions of Trust Agreement relied upon in draft FOMB lien challenge summary judgment reply brief	0.60	1,280.00	768.00
12/11/2022	MRK	Review and comment on draft FOMB lien challenge summary judgment reply brief	2.40	1,280.00	3,072.00
12/11/2022	MRK	Continue to review and comment on draft FOMB lien challenge summary judgment reply brief	1.60	1,280.00	2,048.00
12/11/2022	MRK	Email to A. Bongartz, P. Jimenez, S. Sepinuck and S. Maza regarding draft FOMB lien challenge summary judgment reply brief	0.70	1,280.00	896.00
12/11/2022	SM29	Review Rule 56(d) reply and summary judgment reply from Oversight Board	2.00	1,200.00	2,400.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/12/2022	AB21	Call with S. Maza regarding PREPA update and Oversight Board's draft reply in support of summary judgment (0.2); review same (0.7); call with S. Sepinuck, P. Jimenez, M. Kahn, K. Catalano, and S. Maza regarding same (1.3); review mark-up of same (0.4)	2.60	1,475.00	3,835.00
12/12/2022	KC27	Revise draft reply to incorporate PH comments (1.9); call with S. Maza regarding same (1); attend meeting with S. Maza, A. Bongartz, S. Sepinuck, M. Kahn, and P. Jimenez regarding lien challenge (1.3)	3.30	745.00	2,458.50
12/12/2022	MRK	Review composite comments of Paul Hastings team regarding draft FOMB reply brief	0.90	1,280.00	1,152.00
12/12/2022	MRK	Comment on draft FOMB reply brief	0.20	1,280.00	256.00
12/12/2022	MRK	Telephone conference with P. Jimenez, S. Maza, S. Sepinuck, A. Bongartz and K. Catalano regarding draft FOMB reply brief	1.30	1,280.00	1,664.00
12/12/2022	MRK	Email to S. Maza regarding comments on draft FOMB reply brief	0.10	1,280.00	128.00
12/12/2022	MRK	Review and comment on revised draft of FOMB reply brief	0.80	1,280.00	1,024.00
12/12/2022	PJ1	Review board draft of reply in support of summary judgment (2.2); call with S. Maza, A. Bongartz, S. Sepinuck, M. Kahn, and K. Catalano to discuss comments to brief (1.3); review proposed comments to send to FOMB on reply brief (0.8)	4.30	1,600.00	6,880.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/12/2022	SM29	Review and comment on draft reply in support of lien challenge summary judgment motion from Oversight Board (2.3); review O'Melveny comments to same (.6); review comments and notes to prepare for call with PH team re same (.4); call with K. Catalano re comments to draft reply (.1); call with K. Catalano, A. Bongartz, S. Sepinuck, M. Kahn, P. Jimenez re draft reply (1.3); revise draft reply (1.1); review comments from M. Kahn on draft reply (.7); correspond with M. Kahn re same (.1); review consolidated reply markup from K. Catalano (.5); call with A. Bongartz re same (.2); email Proskauer and O'Melveny teams re same (.3)	7.60	1,200.00	9,120.00
12/12/2022	SS54	Call with S. Maza, A. Bongartz, P. Jimenez, M. Kahn & K. Catalano regarding suggested edits to the Board's draft supplemental brief in response to the bondholder's motion for summary judgment	1.30	1,300.00	1,690.00
12/12/2022	SS54	Review and analyze the Board's supplemental brief in response to the bondholder's motion for summary judgment.	1.40	1,300.00	1,820.00
12/13/2022	MRK	Review and comment on draft FOMB motion to exclude Lamb declaration	0.60	1,280.00	768.00
12/13/2022	MRK	Emails to S. Maza regarding revised draft of FOMB reply brief	0.20	1,280.00	256.00
12/13/2022	MRK	Review and comment on revised draft of FOMB reply brief	1.30	1,280.00	1,664.00
12/13/2022	PJ1	Review revised version of brief by FOMB (1.8); review proposed comments from M. Kahn to brief (0.2)	2.00	1,600.00	3,200.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/13/2022	SM29	Review motion to exclude expert report from Proskauer in connection with lien challenge (.5); review comments from M. Kahn re same (.1); email J. DuBosar (Proskauer) comments re same (.3); prepare outline re supplemental reply (2.0); email A. Bongartz, P. Jimenez, M. Kahn, S. Sepinuck, K. Catalano re same (.4); review motion papers in connection with same (2.0); review further revised draft reply in support of summary judgment motion from E. Stevens (Proskauer) (.6); correspond with A. Bongartz re same (.2); email E. Stevens comments re same (.2)	6.30	1,200.00	7,560.00
12/14/2022	AB21	Call with P. Jimenez, S. Sepinuck, M. Kahn, S. Maza, and K. Catalano regarding Committee's supplemental brief	1.00	1,475.00	1,475.00
12/14/2022	KC27	Attend meeting with S. Maza, A. Bongartz, M. Kahn, S. Sepinuck, and P. Jimenez regarding lien challenge (1.0); prepare follow up notes regarding same (.1)	1.10	745.00	819.50
12/14/2022	MRK	Email S. Maza regarding issues to address in Committee supplemental reply brief	0.30	1,280.00	384.00
12/14/2022	MRK	Review and analyze issues for Committee supplemental reply brief	0.50	1,280.00	640.00
12/14/2022	MRK	Telephone conference with P. Jimenez, S. Maza, S. Sepinuck, A. Bongartz and K. Catalano regarding issues for Committee supplemental reply brief	1.00	1,280.00	1,280.00
12/14/2022	PJ1	Review proposed outline for supplemental reply brief (0.8); call with S. Maza, A. Bongartz, K. Catalano, M. Kahn and S. Sepinuck to discuss outline and open issues for supplemental reply brief (1.0)	1.80	1,600.00	2,880.00
12/14/2022	SM29	Review and revise supplemental reply outline related to lien challenge (1.4); review issues to prepare for call re same (.3); call with A. Bongartz, M. Kahn, S. Sepinuck, P. Jimenez, K. Catalano re same (1.0)	2.70	1,200.00	3,240.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/14/2022	SS54	Call with S. Maza, A. Bongartz, P. Jimenez, M. Kahn & K. Catalano regarding the Committee's supplemental brief in response to the bondholder's motion for summary judgment.	1.00	1,300.00	1,300.00
12/15/2022	AB21	Review bondholders' reply in support of their summary judgment motion (0.5); correspond with S. Maza regarding same (0.3); review correspondence from M. Kahn, S. Sepinuck, and P. Jimenez regarding supplemental reply brief (0.2)	1.00	1,475.00	1,475.00
12/15/2022	MRK	Email S. Maza, S. Sepinuck and P. Jimenez regarding treatment of issues in Committee supplemental reply brief	0.30	1,280.00	384.00
12/15/2022	MRK	Review Trust Agreement provisions relevant to issues for Committee supplemental reply brief	0.20	1,280.00	256.00
12/15/2022	MRK	Review responses of S. Sepinuck and P. Jimenez regarding issues for Committee supplemental reply brief	0.30	1,280.00	384.00
12/15/2022	PJ1	Review proposed language to address recourse issue and comment on same (0.6); review correspondence from M. Kahn and S. Sepinuck regarding open issues for supplemental reply brief (0.4)	1.00	1,600.00	1,600.00
12/16/2022	AB21	Call with L. Despina and S. Maza regarding Committee's supplemental reply brief (0.2); correspond with S. Maza regarding same (0.1)	0.30	1,475.00	442.50
12/16/2022	KC27	Analyze case law regarding estimation of claims	3.30	745.00	2,458.50
12/16/2022	SM29	Prepare supplemental reply in connection with lien challenge (4.7); correspond with A. Bongartz re same (.2); call with L. Despina and A. Bongartz re same (.2); email O'Melveny and Proskauer re same (.4); email M. Kahn re same (.1)	5.60	1,200.00	6,720.00
12/17/2022	MRK	Email S. Maza regarding treatment of other bonds in Committee supplemental reply brief	0.20	1,280.00	256.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/17/2022	MRK	Review articles cited in bondholders' reply brief	0.90	1,280.00	1,152.00
12/17/2022	MRK	Review and analyze bondholders' reply brief	1.80	1,280.00	2,304.00
12/18/2022	AB21	Revise draft supplemental reply brief (0.8); correspond with S. Maza regarding same (0.3); correspond with L. Despina regarding same (0.1)	1.20	1,475.00	1,770.00
12/18/2022	KC27	Revise reply brief to incorporate PH team comments (.8); analyze case law regarding estimation (1.8)	2.60	745.00	1,937.00
12/18/2022	MRK	Continue to review and comment on successive drafts of Committee supplemental reply brief	1.40	1,280.00	1,792.00
12/18/2022	MRK	Review and comment on successive drafts of Committee supplemental reply brief	2.10	1,280.00	2,688.00
12/18/2022	PJ1	Review comments to supplemental reply brief from M. Kahn and S. Sepinuck (0.8); review and comment on revised version of brief (1.2)	2.00	1,600.00	3,200.00
12/18/2022	SS54	Review and comment on draft supplemental brief of creditors committee	1.20	1,300.00	1,560.00
12/19/2022	AB21	Review draft supplemental reply brief and related exhibit (0.4); calls with S. Maza regarding same (0.1); call with P. Friedman (O'Melveny), E. Stevens (Proskauer) and S. Maza regarding same (0.2)	0.70	1,475.00	1,032.50
12/19/2022	KC27	Review case law regarding non-recourse language in agreements (3.2); analyze same (.9)	4.10	745.00	3,054.50
12/19/2022	LAD4	Review/edit our brief on lien/claim (1.90); emails to/from S. Maza, A. Bongartz re: same (.40)	2.30	1,700.00	3,910.00
12/19/2022	MRK	Review and comment on draft bond exhibit to supplemental reply brief	2.90	1,280.00	3,712.00
12/19/2022	MRK	Email S. Maza regarding draft bond exhibit to supplemental reply brief	0.20	1,280.00	256.00
12/19/2022	MRK	Review and analyze comments of Proskauer Rose regarding supplemental reply brief	1.10	1,280.00	1,408.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/19/2022	MRK	Review and analyze ERS bonding authority	0.40	1,280.00	512.00
12/19/2022	MRK	Email S. Maza regarding ERS bonding authority	0.10	1,280.00	128.00
12/19/2022	PJ1	Review revised supplemental reply brief (1.2); review proposed comments from FOMB (0.8)	2.00	1,600.00	3,200.00
12/19/2022	SM29	Review and incorporate comments on supplemental reply re lien challenge (1.1); call with P. Friedman (O'Melveny), E. Stevens (Proskauer), and A. Bongartz re same (.2); email P. Jimenez re same (.2); further related calls with A. Bongartz (.2); prepare exhibit for bond review (1.0); review recourse cases from E. Stevens (.6); emails with M. Kahn re ERS language (.3); review cases re same (.5)	4.10	1,200.00	4,920.00
12/20/2022	AB21	Revise supplemental reply (0.4); correspond with S. Maza, M. Kahn, and P. Jimenez regarding same (0.1); calls with S. Maza regarding same (0.4)	0.90	1,475.00	1,327.50
12/20/2022	KC27	Revise supplemental reply brief (3.3); correspond with S. Maza regarding same (.2)	3.50	745.00	2,607.50
12/20/2022	LAD4	Final review/edit to PREPA brief	0.90	1,700.00	1,530.00
12/20/2022	MRK	Review and comment on successive drafts of supplemental reply brief	2.20	1,280.00	2,816.00
12/20/2022	MRK	Email S. Maza regarding successive drafts of supplemental reply brief	0.20	1,280.00	256.00
12/20/2022	MM57	Correspond with S. Maza, A. Bongartz and K. Catalano re: filing of PREPA reply brief (.2); review and comment re: same (.3); further correspond with S. Maza and A. Bongartz re: brief (.5); e-file same (.2)	1.20	515.00	618.00
12/20/2022	PJ1	Review and comment on revised reply brief (1.2); correspond with S. Maza with regards to same (0.3)	1.50	1,600.00	2,400.00
12/20/2022	SM29	Prepare and finalize supplemental reply brief in lien challenge (3.6); calls with A. Bongartz re same (.4)	4.00	1,200.00	4,800.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/27/2022	PJ1	Review proposed changes to settlement proposal and provide comments on same	1.00	1,600.00	1,600.00
Subtotal: B191 General Litigation			131.70		164,667.50

B320 Plan and Disclosure Statement (including Business Plan)

12/02/2022	LAD4	Continue review/challenges to plan	2.10	1,700.00	3,570.00
12/08/2022	AB21	Analyze proposed disclosure statement schedule (0.3); correspond with L. Despina regarding same (0.3); calls with S. Maza regarding same (0.4); correspond with E. Sutton regarding objection timeline (0.1); correspond with L. Osaben (Proskauer) regarding same (0.2); call with J. Frayer (LEI) regarding DS/confirmation schedule and next steps (0.5)	1.80	1,475.00	2,655.00
12/08/2022	ECS1	Analyze authority regarding objections to disclosure statement and timing for same in Commonwealth and instrumentalities' cases	0.60	810.00	486.00
12/08/2022	SM29	Calls with A. Bongartz re plan and disclosure statement timing (.4); correspond with L. Despina and A. Bongartz re same (.1)	0.50	1,200.00	600.00
12/09/2022	PJ1	Review correspondence related to FOMB request for additional time on plan	0.50	1,600.00	800.00
12/12/2022	AB21	Review email from D. Desatnik (Proskauer) regarding PREPA plan (0.1); correspond with L. Despina regarding same (0.1)	0.20	1,475.00	295.00
12/13/2022	AB21	Correspond with L. Despina regarding motion to schedule DS hearing (0.1); correspond with L. Osaben (Proskauer) regarding same (0.1); review motion to extend plan filing deadline (0.1); correspond with L. Despina regarding same (0.1)	0.40	1,475.00	590.00
12/16/2022	AB21	Review PREPA plan (0.4); correspond with L. Despina and S. Martinez (Zolfo) regarding same (0.1); correspond with Committee regarding same (0.1)	0.60	1,475.00	885.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/17/2022	AB21	Review draft Committee presentation on PREPA plan (0.2); calls with S. Martinez (Zolfo) regarding same (0.6); review plan, DS and related documents (1.1); correspond with Committee regarding same (0.7)	2.60	1,475.00	3,835.00
12/18/2022	AB21	Continue to analyze plan and DS (0.7); revise summary presentation for Committee regarding same (1.8); calls with S. Martinez (Zolfo) regarding same (1.2); correspond with S. Martinez regarding same (0.1); prepare response to urgent DS scheduling motion (0.4); call and correspond with L. Despina regarding same (0.1); review objections to same (0.2); correspond with L. Despina regarding same (0.1); correspond with Committee regarding update on plan proposals (0.1); correspond with L. Despina regarding same (0.1)	4.80	1,475.00	7,080.00
12/18/2022	LAD4	Review/edit PREPA presentation to Committee	1.30	1,700.00	2,210.00
12/19/2022	AB21	Revise Committee presentation regarding PREPA plan (0.9); calls with S. Martinez (Zolfo) regarding same (0.2); call with L. Despina regarding same (0.2); call with S. Maza regarding same (0.1); correspond with L. Despina regarding same (0.1); correspond with Committee regarding same (0.2); review order on DS scheduling motion (0.1); correspond with L. Despina regarding certain plan issues (0.3); revise response to urgent DS scheduling motion (0.2)	2.30	1,475.00	3,392.50
12/19/2022	LAD4	Review/edit revised committee presentation (.80); t/c A. Bongartz re: same (.20); emails to/from A. Bongartz re: DS scheduling issues etc. (.20)	1.20	1,700.00	2,040.00
12/20/2022	AB21	Revise response to urgent DS scheduling motion (0.1); correspond with L. Despina regarding same (0.1); correspond with J. Frayer (LEI) regarding PREPA plan update (0.1)	0.30	1,475.00	442.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/21/2022	AB21	Correspond with S. Maza regarding PREPA plan, strategy, next steps, and DS objection (0.7); correspond with L. Despina regarding PREPA plan structure (0.2); correspond with L. Despina, P. Jimenez, S. Maza regarding PREPA strategy and related call (0.2)	1.10	1,475.00	1,622.50
12/21/2022	AB21	Finalize Committee response to DS scheduling motion (0.2); correspond with L. Despina regarding same (0.1); correspond with M. Magzamen regarding filing and service of same (0.1); review other objections to DS scheduling motion (0.3); correspond with L. Despina, S. Maza, and S. Martinez (Zolfo) regarding same (0.3)	1.00	1,475.00	1,475.00
12/21/2022	MM57	Correspond with A. Bongartz re: response to urgent disclosure statement scheduling motion (.1); review response to urgent disclosure statement scheduling motion (.2); review, e-file, and effectuate service of same (.4)	0.70	515.00	360.50
12/21/2022	PJ1	Review correspondence from A. Bongartz and S. Maza related to PREPA strategy and disclosure statement	0.50	1,600.00	800.00
12/22/2022	AB21	Call with L. Despina (portion), P. Jimenez, N. Bassett, and S. Maza regarding objection to DS (0.9); follow-up call with S. Martinez (Zolfo) regarding same and next steps (0.5); call with S. Maza regarding same (0.4); call with J. Frayer (LEI) regarding same (0.3); review FOMB reply in support of DS scheduling motion (0.2); correspond with L. Despina, P. Jimenez, and S. Maza regarding same (0.3)	2.60	1,475.00	3,835.00
12/22/2022	LAD4	T/c (portion) P. Jimenez, A. Bongartz, N. Bassett, S. Maza re: disclosure statement (.50)	0.50	1,700.00	850.00
12/22/2022	MM57	Follow-up re: conventional service of pleading filed (.1)	0.10	515.00	51.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/22/2022	NAB	Telephone conference with P. Jimenez, L. Despins, A. Bongartz, and S. Maza regarding disclosure statement (.9); correspond with P. Jimenez, A. Bongartz and S. Maza regarding same (.1)	1.00	1,475.00	1,475.00
12/22/2022	PJ1	Call with PH team (L. Despins, A. Bongartz, S. Maza and N. Bassett) to discuss upcoming schedule and strategy related to FOMB's disclosure statement (0.9); begin review of critical disclosure statement and plan provisions for purposes of response to disclosure statement (1.1)	2.00	1,600.00	3,200.00
12/22/2022	SM29	Call with L. Despins, P. Jimenez, A. Bongartz, N. Bassett re PREPA DS and plan strategy (.9); follow up call with A. Bongartz re same (.4); correspond with E. Sutton re same (.2); email L. Despins and P. Jimenez re litigation timing (.2); email Proskauer re same (.3); review DS (2.3)	4.30	1,200.00	5,160.00
12/23/2022	AB21	Correspond with L. Despins regarding DS scheduling order (0.3); correspond with Committee regarding same (0.3)	0.60	1,475.00	885.00
12/28/2022	AB21	Review draft presentation on current expense priority (0.3); call with S. Martinez regarding same (0.3); review related client memorandum (0.5); call with M. Kahn and S. Maza regarding same (0.6); correspond with M. Kahn and S. Maza regarding same (0.1)	1.80	1,475.00	2,655.00
12/28/2022	MRK	Telephone conference with A. Bongartz and S. Maza regarding treatment of certain claims as current expenses under PREPA Trust Agreement	0.60	1,280.00	768.00
12/28/2022	SM29	Call with A. Bongartz and M. Kahn re current expenses (.6); review documents and analysis re same (.9); call with A. Bongartz re draft counterproposal (.1)	1.60	1,200.00	1,920.00
12/29/2022	MRK	Analyze current expense priority under PREPA Trust Agreement	1.40	1,280.00	1,792.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/29/2022	MRK	Analyze case law pertaining to operating expenses	1.40	1,280.00	1,792.00
12/29/2022	SM29	Analyze case law for current expense presentation	3.00	1,200.00	3,600.00
12/30/2022	AB21	Call with S. Maza regarding DS objection	0.40	1,475.00	590.00
12/30/2022	ECS1	Call with S. Maza about objections to the PREPA solicitation procedures and confirmation procedures (.3); briefly review filings in connection with same (.1)	0.40	810.00	324.00
12/30/2022	MRK	Review and analyze memorandum pertaining to priority of claims asserted by Fuel Line Lenders	1.90	1,280.00	2,432.00
12/30/2022	SM29	Analyze issues re current expenses and related case law	3.00	1,200.00	3,600.00
12/30/2022	SM29	Call with A. Bongartz re DS objection (.4); call with E. Sutton re same (.3)	0.70	1,200.00	840.00
Subtotal: B320 Plan and Disclosure Statement (including Business Plan)			49.80		68,908.50

B420 Restructurings

12/01/2022	AB21	Review Mediation Team request for extension of December 1 plan filing deadline (0.1); correspond with L. Despina and S. Martinez (Zolfo) regarding same (0.2)	0.30	1,475.00	442.50
12/05/2022	ECS1	Prepare email to LEI regarding recent PREPA-related developments	0.10	810.00	81.00
12/07/2022	ECS1	Prepare email to LEI regarding recent PREPA-related developments	0.10	810.00	81.00
12/10/2022	ECS1	Prepare email to LEI regarding recent PREPA-related developments	0.10	810.00	81.00
12/15/2022	ECS1	Prepare email to LEI regarding recent PREPA-related developments	0.10	810.00	81.00
12/19/2022	ECS1	Prepare email to LEI regarding recent PREPA-related developments	0.10	810.00	81.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/20/2022	ECS1	Prepare email to LEI regarding recent PREPA-related developments	0.20	810.00	162.00
12/22/2022	ECS1	Prepare email to LEI regarding recent PREPA-related developments	0.10	810.00	81.00
12/27/2022	ECS1	Prepare email to LEI regarding recent PREPA-related developments	0.10	810.00	81.00
12/28/2022	ECS1	Prepare email to LEI regarding recent PREPA-related developments	0.10	810.00	81.00
Subtotal: B420 Restructurings			1.30		1,252.50
Total			219.30		274,932.00

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despins	Partner	13.00	1,700.00	22,100.00
PJ1	Pedro Jimenez	Partner	23.80	1,600.00	38,080.00
NAB	Nicholas A. Bassett	Partner	1.00	1,475.00	1,475.00
AB21	Alex Bongartz	Of Counsel	38.80	1,475.00	57,230.00
SM29	Shlomo Maza	Associate	57.80	1,200.00	69,360.00
ECS1	Ezra C. Sutton	Associate	22.90	810.00	18,549.00
KC27	Kristin Catalano	Associate	17.90	745.00	13,335.50
SS54	Stephen Sepinuck	Attorney	5.70	1,300.00	7,410.00
MRK	Marguerite R. Kahn	Special Counsel	36.10	1,280.00	46,208.00
MM57	Michael Magzamen	Paralegal	2.30	515.00	1,184.50

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
12/16/2022	Lexis/On Line Search			52.24
12/16/2022	Westlaw			145.81
12/18/2022	Westlaw			18.04
12/18/2022	Westlaw			335.03

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12/19/2022	Westlaw	58.33
12/19/2022	Westlaw	667.76
12/19/2022	Computer Search (Other)	19.44
12/20/2022	Westlaw	8.82
12/21/2022	Computer Search (Other)	0.81
Total Costs incurred and advanced		\$1,306.28

Current Fees and Costs Due	\$276,238.28
Less credit for fee reductions pursuant to Order Approving Fourteenth Interim Fee Application	(40,425.24)
Less credit for fee reductions pursuant to Order Approving Fifteenth Interim Fee Application	(76,721.32)
Less credit for fee reductions pursuant to Order Approving Sixteenth Interim Fee Application	(38,712.66)
Total Balance Due - Due Upon Receipt	\$120,379.06



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The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory
Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

February 8, 2023

Please Refer to
Invoice Number: 2346222

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

HTA

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00007

Luc A. Despina

Legal fees for professional services for the period ending December 31, 2022	\$2,455.50
Costs incurred and advanced	6.30
Current Fees and Costs Due	\$2,461.80
Total Balance Due - Due Upon Receipt	\$2,461.80

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

TO PROTECT AGAINST FRAUD, the Firm will not change its wiring instructions via email. We strongly encourage clients to confirm any change in wiring instructions by contacting Teri Goffredo @ 213-683-5045 or via email @ terigoffredo@paulhastings.com and requesting written and verbal confirmation.

Wiring and ACH Instructions:

Citibank
ABA # 322271724
SWIFT Address: CITIUS33
787 W. 5th Street
Los Angeles, CA 90071
Account Number: 206628380
Account Name: Paul Hastings LLP

Remittance Address:

Paul Hastings LLP
Lockbox 4803
PO Box 894803
Los Angeles, CA 90189-4803

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The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory
Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

February 8, 2023

Please Refer to
Invoice Number: 2346222

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

HTA

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00007

Luc A. Despina

Legal fees for professional services for the period ending December 31, 2022	\$2,455.50
Costs incurred and advanced	6.30
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FOR PROFESSIONAL SERVICES RENDERED
for the period ending December 31, 2022

HTA **\$2,455.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B320 Plan and Disclosure Statement (including Business Plan)					
12/04/2022	AB21	Analyze list of executory contracts to be assumed (0.4); correspond with L. Despina regarding same (0.2); correspond with S. Ma (Proskauer) regarding same (0.1)	0.70	1,475.00	1,032.50
12/06/2022	AB21	Correspond with L. Osaben (Proskauer) regarding documents for HTA effective date (0.1); call with S. Ma (Proskauer) regarding same (0.1); correspond with D. Mack (Drivetrain) regarding amended and restated avoidance actions trust agreement (0.2); correspond with C. Flaton (Hamlin) and R. Ortiz (Unitech) regarding signatures for exhibit to Kroll disbursement agreement (0.1)	0.50	1,475.00	737.50
12/07/2022	AB21	Correspond with L. Osaben (Proskauer) regarding Kroll disbursement agent agreement	0.10	1,475.00	147.50

The Commonwealth of Puerto Rico
96395-00007
Invoice No. 2346222

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/14/2022	AB21	Call with S. Ma (Proskauer) regarding HTA effective date follow-up	0.10	1,475.00	147.50
12/21/2022	ECS1	Review and prepare update regarding appeal of confirmation of HTA's plan	0.30	810.00	243.00
12/27/2022	AB21	Call with S. Martinez (Zolfo) regarding funding of HTA convenience claims	0.10	1,475.00	147.50
Subtotal: B320 Plan and Disclosure Statement (including Business Plan)			1.80		2,455.50
Total			1.80		2,455.50

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
AB21	Alex Bongartz	Of Counsel	1.50	1,475.00	2,212.50
ECS1	Ezra C. Sutton	Associate	0.30	810.00	243.00

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
12/21/2022	Computer Search (Other)			6.30
Total Costs incurred and advanced				\$6.30

Current Fees and Costs	\$2,461.80
Total Balance Due - Due Upon Receipt	\$2,461.80



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New York, NY 10036

February 8, 2023

Please Refer to
Invoice Number: 2346223

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Mediation

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00010

Luc A. Despina

Legal fees for professional services
for the period ending December 31, 2022

\$72,392.50

Current Fees and Costs Due

\$72,392.50

Total Balance Due - Due Upon Receipt

\$72,392.50

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New York, NY 10036

February 8, 2023

Please Refer to
Invoice Number: 2346223

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

Mediation

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00010

Luc A. Despina

Legal fees for professional services
for the period ending December 31, 2022

\$72,392.50

Current Fees and Costs Due

\$72,392.50

Total Balance Due - Due Upon Receipt

\$72,392.50

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February 8, 2023

Please Refer to
Invoice Number: 2346223

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending December 31, 2022

Mediation **\$72,392.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B420 Restructurings					
12/01/2022	AB21	Call with L. Despina and S. Martinez (Zolfo) regarding [REDACTED] (0.2); calls with S. Martinez regarding same and [REDACTED] (1.4); correspond with L. Despina regarding same (0.2); correspond with L. Despina regarding [REDACTED] (0.2); call with S. Martinez regarding same (0.1); correspond with J. Frayer (LEI) regarding same (0.1); correspond with M. Bienenstock (Proskauer) regarding same (0.1)	2.30	1,475.00	3,392.50
12/01/2022	LAD4	T/c M. Bienenstock (Proskauer) re: [REDACTED] (.50); review [REDACTED] (2.40); t/c S. Martinez (Zolfo) and A. Bongartz re: same (.20); t/c E. Barak (Proskauer) re: [REDACTED] (.40)	3.50	1,700.00	5,950.00

The Commonwealth of Puerto Rico
96395-00010
Invoice No. 2346223

Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/02/2022	AB21	Correspond with S. Maza regarding [REDACTED] (0.1); call with S. Maza regarding same (0.1); correspond with Committee regarding same and [REDACTED] (0.3)	0.50	1,475.00	737.50
12/02/2022	SM29	Review [REDACTED] (.7); correspond with A. Bongartz re same (.3); email S. Martinez (Zolfo) re same (.1); review committee email re same (.1); prepare [REDACTED] (4)	1.60	1,200.00	1,920.00
12/04/2022	AB21	Call with S. Martinez (Zolfo) and S. Maza regarding [REDACTED]	0.80	1,475.00	1,180.00
12/04/2022	SM29	Review [REDACTED] (.5); call with A. Bongartz and S. Martinez re [REDACTED] (.8); prepare [REDACTED] (.9)	2.20	1,200.00	2,640.00
12/05/2022	AB21	Correspond with F. Dellorfono (M Solar) and L. Despina regarding [REDACTED] (0.1); correspond with S. Maza regarding [REDACTED] (0.1)	0.20	1,475.00	295.00
12/05/2022	SM29	Correspond with S. Martinez (Zolfo) re [REDACTED] (.1); revise same (.6)	0.70	1,200.00	840.00
12/06/2022	AB21	Review [REDACTED] (0.5); calls with S. Maza regarding same (0.2)	0.70	1,475.00	1,032.50
12/06/2022	SM29	Revise [REDACTED] (.4); calls with A. Bongartz re same (.2); call with S. Martinez (Zolfo) re same (.1); further revise [REDACTED] (.3); email L. Despina re same (.2)	1.20	1,200.00	1,440.00
12/08/2022	AB21	Call with L. Despina, S. Martinez (Zolfo), and S. Maza regarding [REDACTED] (0.1); correspond with L. Despina and S. Martinez regarding same (0.1)	0.20	1,475.00	295.00
12/08/2022	LAD4	Review/edit [REDACTED] (2.10); emails to S. Maza re: same (.70); t/c M. Bienenstock (Proskauer) re: [REDACTED] (.60); t/c S. Martinez, A. Bongartz, S. Maza re: [REDACTED] (1.10)	3.50	1,700.00	5,950.00

The Commonwealth of Puerto Rico
96395-00010
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Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/09/2022	AB21	Correspond with F. Dellorfano (M Solar) regarding [REDACTED]	0.10	1,475.00	147.50
12/10/2022	AB21	Correspond with Committee regarding [REDACTED] (0.1); correspond with S. Martinez (Zolfo) regarding same (0.1); analyze [REDACTED] (2.5); correspond with L. Despina regarding [REDACTED] (2.5)	5.20	1,475.00	7,670.00
12/10/2022	LAD4	Emails to/from A. Bongartz re: [REDACTED]	1.90	1,700.00	3,230.00
12/11/2022	AB21	Continue analysis of [REDACTED] (2.2); call with S. Martinez (Zolfo) regarding same (1.3); correspond with S. Martinez regarding same (1.6); call with S. Maza regarding same (0.2); correspond with S. Maza regarding same (0.1); correspond with L. Despina regarding same (0.4); correspond with E. Barak (Proskauer) regarding same (0.1); correspond with Committee regarding same (0.1)	6.00	1,475.00	8,850.00
12/11/2022	SM29	Review [REDACTED] (2.1); call with A. Bongartz re same (.2); review email to Committee re same (.5)	2.80	1,200.00	3,360.00
12/13/2022	AB21	Correspond with L. Despina regarding [REDACTED] (0.2); analyze issues related to [REDACTED] (0.4); call with L. Despina and S. Martinez (Zolfo) regarding [REDACTED] (0.5); call with S. Martinez regarding same (0.3)	1.40	1,475.00	2,065.00
12/13/2022	LAD4	Analyze [REDACTED] (3.20); t/c A. Bongartz & S. Martinez (Zolfo) re: same (.50); t/c M. Bienenstock (Proskauer) re: [REDACTED] (.40)	4.10	1,700.00	6,970.00
12/14/2022	AB21	Correspond with E. Barak (Proskauer) regarding [REDACTED]	0.10	1,475.00	147.50
12/14/2022	LAD4	T/c M. Bienenstock (Proskauer) re: [REDACTED] (.20)	0.20	1,700.00	340.00

The Commonwealth of Puerto Rico
96395-00010
Invoice No. 2346223

Page 4

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
12/16/2022	LAD4	T/c S. Maza & A. Bongartz re: [REDACTED] [REDACTED] (.20); review/comment on same (2.10)	2.30	1,700.00	3,910.00
12/22/2022	AB21	Call with S. Martinez (Zolfo) regarding [REDACTED] (0.5); correspond with L. Despins regarding same (0.1)	0.60	1,475.00	885.00
12/23/2022	AB21	Calls with S. Martinez (Zolfo) regarding [REDACTED] (0.2); correspond with P. Jimenez and S. Maza regarding same (0.4); revise [REDACTED] (1.2)	1.80	1,475.00	2,655.00
12/27/2022	AB21	Revise [REDACTED] [REDACTED] (1.2); correspond with P. Jimenez regarding same (0.4); calls with S. Martinez (Zolfo) regarding same (0.6)	2.20	1,475.00	3,245.00
12/28/2022	AB21	Revise [REDACTED] (0.8); call with S. Martinez (Zolfo) regarding same (0.9); correspond with P. Jimenez regarding same (0.1); call with S. Maza regarding same (0.1); correspond with L. Despins regarding same (0.2)	2.10	1,475.00	3,097.50
12/30/2022	AB21	Correspond with L. Despins regarding [REDACTED]	0.10	1,475.00	147.50
Subtotal: B420 Restructurings			48.30		72,392.50
Total			48.30		72,392.50

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despins	Partner	15.50	1,700.00	26,350.00
AB21	Alex Bongartz	Of Counsel	24.30	1,475.00	35,842.50
SM29	Shlomo Maza	Associate	8.50	1,200.00	10,200.00

Current Fees and Costs	\$72,392.50
Total Balance Due - Due Upon Receipt	\$72,392.50



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Times Square Tower
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New York, NY 10036

March 1, 2023

Please Refer to
Invoice Number: 2348934

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Official Comm. of Unsecured Creditors of Commonwealth of PR
(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00002
Luc A. Despina

Legal fees for professional services for the period ending January 31, 2023	\$33,684.00
Costs incurred and advanced	1,228.20
Current Fees and Costs Due	\$34,912.20
Total Balance Due - Due Upon Receipt	\$34,912.20

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March 1, 2023

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Invoice Number: 2348934

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REMITTANCE COPY

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(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00002
Luc A. Despina

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FOR PROFESSIONAL SERVICES RENDERED
for the period ending January 31, 2023

Official Comm. of Unsecured Creditors of Commonwealth of PR **\$33,684.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B110 Case Administration					
01/11/2023	MM57	Correspond with A. Bongartz re: upcoming filings	1.00	515.00	515.00
01/20/2023	AB21	Correspond with W. Farmer regarding document productions (0.1); correspond with D. Mack (Drivetrain) regarding same (0.1)	0.20	1,475.00	295.00
01/25/2023	JK21	Review sixteenth amended case management order (0.4); review January 10, 2023 service list (0.6); correspond with A. Bongartz regarding service procedures (0.2)	1.20	515.00	618.00
01/26/2023	JK21	Prepare certificate of service regarding third amended notice of appearance (0.4); electronically file with the court certificate of service regarding third amended notice of appearance (0.2)	0.60	515.00	309.00
Subtotal: B110 Case Administration			3.00		1,737.00

The Commonwealth of Puerto Rico
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Page 2

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B112 General Creditor Inquiries					
01/18/2023	DEB4	Conference with creditor regarding inquiry	0.10	1,195.00	119.50
Subtotal: B112 General Creditor Inquiries			0.10		119.50
B113 Pleadings Review					
01/03/2023	AB21	Review Title III docket update and recent filings	0.10	1,475.00	147.50
01/03/2023	MM57	Correspond with E. Sutton regarding certain orders (.1); review and redline proposed orders with entered orders (.4); review recent filings in main case dockets and update working group re: same (.3)	0.80	515.00	412.00
01/05/2023	MM57	Review recent filings in main case dockets and update working group re: same	0.30	515.00	154.50
01/06/2023	MM57	Review recent filings in main case dockets and update working group re: same (.3); review recent filings in adversary proceeding dockets and update working group re: same (.4)	0.70	515.00	360.50
01/09/2023	AB21	Review Title III docket update and recent filings	0.20	1,475.00	295.00
01/09/2023	MM57	Review recent filings in main case dockets and update working group re: same	0.30	515.00	154.50
01/10/2023	AB21	Review Title III docket and recent filings (0.3); correspond with L. Despina regarding same (0.1)	0.40	1,475.00	590.00
01/10/2023	MM57	Review recent filings in main case dockets and update working group re: same	0.30	515.00	154.50
01/11/2023	AB21	Review Title III docket update and recent filings	0.20	1,475.00	295.00
01/12/2023	MM57	Review recent filings and update working group re: same	0.30	515.00	154.50

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Page 3

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/13/2023	AB21	Review Title III docket update and recent filings	0.10	1,475.00	147.50
01/13/2023	MM57	Review recent filings and update working group re: same	0.30	515.00	154.50
01/18/2023	AB21	Review Title III docket update and recent filings	0.20	1,475.00	295.00
01/18/2023	MM57	Review recent filings and provide update to working group re: same (.3)	0.30	515.00	154.50
01/19/2023	AB21	Review Title III docket update and recent filings	0.20	1,475.00	295.00
01/20/2023	MM57	Review recent filings and update working group re: same	0.30	515.00	154.50
01/21/2023	AB21	Correspond with M. Magzamen regarding PR docket monitoring (0.1); review recent docket updates and filings (0.2)	0.30	1,475.00	442.50
01/23/2023	MM57	Review recent filings and update working group re: same (.2)	0.20	515.00	103.00
01/24/2023	MM57	Review recent filings and update working group re: same	0.30	515.00	154.50
01/25/2023	MM57	Review recent filings and update working group re: same	0.30	515.00	154.50
01/26/2023	AB21	Review Title III docket update and recent filings (0.2); correspond with L. Despina regarding same (0.1)	0.30	1,475.00	442.50
01/26/2023	MM57	Review recent filings and update working group re: same	0.30	515.00	154.50
01/27/2023	MM57	Review recent case filings and update working group re: same	0.30	515.00	154.50
01/30/2023	AB21	Review Title III docket update and recent filings	0.20	1,475.00	295.00
01/30/2023	MM57	Review recent case filings and update calendars and working group re: same	0.20	515.00	103.00
01/31/2023	AB21	Review update on Title III docket and recent filings	0.40	1,475.00	590.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/31/2023	MM57	Review recent case filings and update calendars and working group re: same	0.30	515.00	154.50
Subtotal: B113 Pleadings Review			8.10		6,667.50

B155 Court Hearings

01/25/2023	JK21	Prepare informative motion regarding February 1-2, 2023 omnibus hearing for filing (0.2); electronically file with the court informative motion regarding February 1-2, 2023 omnibus hearing (0.4); electronically serve informative motion regarding February 1-2, 2023 omnibus hearing (0.3); review and comment on additional service of same (0.2)	1.10	515.00	566.50
01/26/2023	JK21	Prepare certificate of service regarding informative motion for February 1-2, 2023 omnibus hearing (0.4); electronically file with the court certificate of service regarding informative motion for February 1-2, 2023 omnibus hearing (0.2)	0.60	515.00	309.00
01/27/2023	JK21	Prepare electronic device order form for A. Bongartz regarding February 1-2, 2023 hearing	0.30	515.00	154.50
01/31/2023	AB21	Correspond with L. Despina regarding preparation for February 1 omnibus hearing	0.40	1,475.00	590.00
Subtotal: B155 Court Hearings			2.40		1,620.00

B160 Fee/Employment Applications for Paul Hastings

01/04/2023	AB21	Analyze status of open PH fee statements (0.1); call and correspond with I. Labarca (MPM Law) regarding same (0.1); correspond with L. Despina regarding same (0.1)	0.30	1,475.00	442.50
01/04/2023	AB21	Correspond with L. Despina regarding PH rate adjustment	0.80	1,475.00	1,180.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/05/2023	AB21	Revise cover letter for PH November fee statement and exhibits	0.40	1,475.00	590.00
01/05/2023	KAT2	Prepare parts of interim fee application	1.20	920.00	1,104.00
01/06/2023	AB21	Correspond with Committee regarding PH rate adjustment	0.10	1,475.00	147.50
01/06/2023	AB21	Revise cover letter for PH November fee statement and related exhibits (0.5); correspond with B. Williamson (Fee Examiner) and notice parties regarding same (0.1); correspond and call with C. Edge regarding same (0.1)	0.70	1,475.00	1,032.50
01/06/2023	KAT2	Prepare parts of interim fee application	0.20	920.00	184.00
01/06/2023	KAT2	Prepare parts of supplemental declaration (1.7); review input from D. Verdon regarding interested parties and new hires (.4)	2.10	920.00	1,932.00
01/10/2023	AB21	Correspond with E. Hayes regarding issue related to supplemental declaration in support of PH retention	0.20	1,475.00	295.00
01/11/2023	AB21	Correspond with K. Traxler regarding PH rate adjustment (0.1); review related notice (0.1); correspond with L. Despins regarding same (0.1)	0.30	1,475.00	442.50
01/11/2023	KAT2	Prepare notice of rate change (.6); correspond with A. Bongartz regarding same (.2); correspond with C. Edge regarding same (.3)	1.10	920.00	1,012.00
01/12/2023	AB21	Revise notice of PH rate adjustment (0.2); call and correspond with L. Despins regarding same (0.1); correspond with M. Magzamen regarding filing of same (0.1)	0.40	1,475.00	590.00
01/12/2023	KAT2	Prepare parts of interim fee application	0.50	920.00	460.00
01/12/2023	MM57	Correspond with A. Bongartz re: notice of rate change filing (.1); e-file notice of rate change (.2); service of same (.3)	0.60	515.00	309.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/17/2023	AB21	Prepare no objection letter regarding November 2022 PH fee statement (0.1); correspond with P. Friedman (O'Melveny) regarding same (0.1)	0.20	1,475.00	295.00
01/22/2023	AB21	Analyze fee examiner letter regarding PH 16th interim fee application (0.5); correspond with L. Despins regarding same (0.3)	0.80	1,475.00	1,180.00
01/23/2023	AB21	Calls with M. Hancock (Godfrey Kahn) regarding fee examiner report on PH 16th interim fee application (0.3); analyze report (0.2); correspond with M. Hancock regarding same (0.2)	0.70	1,475.00	1,032.50
01/25/2023	KAT2	Prepare parts of supplemental declaration regarding retention as Committee counsel (1.1); review input from D. Verdon regarding new hires (.3); correspond with D. Verdon regarding same (.1)	1.50	920.00	1,380.00
01/26/2023	AB21	Review PH December fee statement (0.8); correspond with C. Edge regarding same (0.1)	0.90	1,475.00	1,327.50
01/27/2023	AB21	Review December PH fee statement (0.5); correspond with C. Edge regarding same (0.1)	0.60	1,475.00	885.00
01/27/2023	KAT2	Prepare parts of supplement declaration regarding retention as Committee counsel (.3); review input from D. Verdon and A. Bongartz regarding same (.2)	0.50	920.00	460.00
01/31/2023	AB21	Review PH December fee statement (0.2); call with C. Edge regarding comments to same (0.1)	0.30	1,475.00	442.50
Subtotal: B160 Fee/Employment Applications for Paul Hastings			14.40		16,723.50

B161 Budget

01/12/2023	AB21	Correspond with B. Williamson (Fee Examiner) regarding PH February budget	0.10	1,475.00	147.50
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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
Subtotal: B161 Budget			0.10		147.50
B310 Claims Administration and Objections					
01/13/2023	AB21	Begin drafting response to FOMB motion to extend time to object to proofs of claim (0.3); correspond with L. Despina regarding same (0.1); call with S. Martinez (Zolfo) regarding same (0.1)	0.50	1,475.00	737.50
01/14/2023	AB21	Draft response to FOMB motion to extend time to object to proofs of claim (1.8); correspond with S. Martinez (Zolfo) regarding same (0.1); call with S. Martinez regarding same (0.1); correspond with L. Despina regarding same (0.1)	2.10	1,475.00	3,097.50
01/16/2023	LAD4	Review/edit objection to extension motion (.80); t/c A. Bongartz re: same (.10)	0.90	1,700.00	1,530.00
01/17/2023	AB21	Finalize response to FOMB motion to extend time to object to claims (0.2); correspond with L. Despina regarding same (0.2); correspond with M. Magzamen regarding filing of same (0.1)	0.50	1,475.00	737.50
01/17/2023	MM57	Correspond with M. Palmer (Proskauer) re: claims objections (.1); correspond with A. Bongartz re: related filing (.1); prepare and e-file response to motion to further extend claims objection deadline (.2); email service of same (.3); conventional service of same (.4)	1.10	515.00	566.50
Subtotal: B310 Claims Administration and Objections			5.10		6,669.00
Total			33.20		33,684.00

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Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	0.90	1,700.00	1,530.00
AB21	Alex Bongartz	Of Counsel	13.10	1,475.00	19,322.50
KAT2	Katherine A. Traxler	Of Counsel	7.10	920.00	6,532.00
DEB4	Douglas E. Barron	Associate	0.10	1,195.00	119.50
JK21	Jocelyn Kuo	Paralegal	3.80	515.00	1,957.00
MM57	Michael Magzamen	Paralegal	8.20	515.00	4,223.00

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
01/06/2023	Photocopy Charges (Color)	105.00	0.25	26.25
01/12/2023	Photocopy Charges	516.00	0.08	41.28
01/17/2023	Photocopy Charges	450.00	0.08	36.00
01/25/2023	Photocopy Charges	900.00	0.08	72.00
01/03/2023	Westlaw			28.79
01/05/2023	Westlaw			172.76
01/10/2023	Computer Search (Other)			3.33
01/12/2023	Computer Search (Other)			23.22
01/13/2023	Postage/Express Mail - First Class - US;			103.20
01/17/2023	Postage/Express Mail - First Class - US;			103.20
01/17/2023	Computer Search (Other)			0.63
01/18/2023	Computer Search (Other)			2.25
01/20/2023	Computer Search (Other)			2.70
01/23/2023	Westlaw			162.72
01/24/2023	Westlaw			38.17
01/24/2023	Computer Search (Other)			4.14
01/25/2023	Postage/Express Mail - First Class - US;			130.50
01/25/2023	Computer Search (Other)			3.33
01/26/2023	Westlaw			95.75
01/26/2023	Computer Search (Other)			5.22

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01/27/2023	Westlaw	57.59
01/29/2023	Westlaw	28.79
01/30/2023	Westlaw	86.38
Total Costs incurred and advanced		\$1,228.20
Current Fees and Costs		\$34,912.20
Total Balance Due - Due Upon Receipt		\$34,912.20



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The Commonwealth of Puerto Rico
Puerto Rico Fiscal Agency and Financial Advisory
Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

March 1, 2023

Please Refer to
Invoice Number: 2348935

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

PREPA

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00006

Luc A. Despina

Legal fees for professional services for the period ending January 31, 2023	\$420,743.50
Costs incurred and advanced	4,486.58
Current Fees and Costs Due	\$425,230.08
Total Balance Due - Due Upon Receipt	\$425,230.08

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

TO PROTECT AGAINST FRAUD, the Firm will not change its wiring instructions via email. We strongly encourage clients to confirm any change in wiring instructions by contacting Teri Goffredo @ 213-683-5045 or via email @ terigoffredo@paulhastings.com and requesting written and verbal confirmation.

Wiring and ACH Instructions:

Citibank
ABA # 322271724
SWIFT Address: CITIUS33
787 W. 5th Street
Los Angeles, CA 90071
Account Number: 206628380
Account Name: Paul Hastings LLP

Remittance Address:

Paul Hastings LLP
Lockbox 4803
PO Box 894803
Los Angeles, CA 90189-4803

For wires, please reference the invoice, client and matter number(s) being paid
For ACH payments, please use the CTX format and/or send any remittances to cashepn@paulhastings.com This is a no-reply mailbox
Please refer all questions to billing@paulhastings.com



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c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

March 1, 2023

Please Refer to
Invoice Number: 2348935

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

PREPA

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00006

Luc A. Despina

Legal fees for professional services for the period ending January 31, 2023	\$420,743.50
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c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

March 1, 2023

Please Refer to
Invoice Number: 2348935

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending January 31, 2023

PREPA

\$420,743.50

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B150 Meetings of and Communications with Creditors					
01/03/2023	AB21	Revise Committee update email (0.3); correspond with L. Despins regarding same (0.1)	0.40	1,475.00	590.00
01/03/2023	ECS1	Prepare summaries of recent filings and case updates for Committee update email	1.00	810.00	810.00
01/03/2023	ECS1	Prepare agenda for Committee meeting (.5); correspond with A. Bongartz, S. Martinez (Zolfo Cooper), L. Despins, and D. Mack (Drivetrain) about same (.1)	0.60	810.00	486.00
01/04/2023	AB21	Call with S. Martinez (Zolfo) regarding preparation for Committee update call (0.1); correspond with L. Despins regarding same (0.1); call with L. Despins, S. Martinez (Zolfo) and Committee regarding update on Title III cases (0.6); post-mortem call with S. Martinez (0.2)	1.00	1,475.00	1,475.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/04/2023	ECS1	Attend and take notes on Committee telephonic meeting (.6); review recent submissions to prepare for same (.2)	0.80	810.00	648.00
01/04/2023	ECS1	Prepare agenda for Committee meeting	0.40	810.00	324.00
01/04/2023	LAD4	Review issues, notes to prepare for committee call (.30); handle committee call (.60)	0.90	1,700.00	1,530.00
01/04/2023	SM29	Committee update call	0.60	1,200.00	720.00
01/05/2023	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.30	810.00	243.00
01/09/2023	AB21	Revise Committee update email regarding recent developments in Title III cases	0.40	1,475.00	590.00
01/09/2023	ECS1	Prepare summaries of recent filings and case updates for Committee update email	1.40	810.00	1,134.00
01/10/2023	AB21	Call with J. Frayer (LEI) regarding presentations for Committee update call	0.10	1,475.00	147.50
01/10/2023	AB21	Call with E. Sutton regarding Committee update email regarding recent developments in Title III cases (0.1); revise same (0.6)	0.70	1,475.00	1,032.50
01/10/2023	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.60	810.00	486.00
01/10/2023	ECS1	Prepare agenda for Committee meeting (.4); correspond with A. Bongartz, S. Martinez (Zolfo Cooper), L. Despina, and D. Mack (Drivetrain) about same (.1); call with A. Bongartz about same and Committee update email (.1)	0.60	810.00	486.00
01/11/2023	AB21	Prepare notes for Committee update call (0.1); correspond with L. Despina regarding same (0.1); attend Committee update call with L. Despina and S. Martinez (Zolfo) (0.5)	0.70	1,475.00	1,032.50
01/11/2023	ECS1	Attend and take notes on Committee telephonic meeting (.5); annotate agenda to prepare for same (.2)	0.70	810.00	567.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/11/2023	ECS1	Prepare agenda for Committee meeting (.6); correspond with L. Despina about same (.1); correspond with S. Maza about same (.1)	0.80	810.00	648.00
01/11/2023	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.60	810.00	486.00
01/11/2023	LAD4	Review agenda, issues to prepare for committee call (.40); handle committee call (.50)	0.90	1,700.00	1,530.00
01/11/2023	SM29	Committee update call	0.50	1,200.00	600.00
01/13/2023	AB21	Draft Committee update email regarding recent developments in Title III cases	0.40	1,475.00	590.00
01/13/2023	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.30	810.00	243.00
01/14/2023	AB21	Correspond with Committee regarding update on Title III cases	0.10	1,475.00	147.50
01/14/2023	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.20	810.00	162.00
01/15/2023	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.10	810.00	81.00
01/16/2023	ECS1	Prepare summaries of recent filings and case updates for Committee update email	1.00	810.00	810.00
01/17/2023	AB21	Revise Committee update email and agenda for Committee update call (0.4); correspond with S. Martinez (Zolfo) and E. Sutton regarding same (0.1)	0.50	1,475.00	737.50
01/17/2023	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.90	810.00	729.00
01/17/2023	ECS1	Prepare agenda for Committee meeting (.4); correspond with A. Bongartz, S. Martinez (Zolfo Cooper), L. Despina, and D. Mack (Drivetrain) about same (.1)	0.50	810.00	405.00
01/18/2023	AB21	Correspond with Committee regarding update on Title III cases	0.10	1,475.00	147.50
01/18/2023	AB21	Update call with L. Despina, S. Martinez (Zolfo), and Committee regarding recent developments in Title III cases	1.10	1,475.00	1,622.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/18/2023	ECS1	Attend and take notes on Committee telephonic meeting (1.1); review prior minutes to prepare for same (.1)	1.20	810.00	972.00
01/18/2023	ECS1	Prepare agenda for Committee meeting (.4); correspond with L. Despina about same (.1)	0.50	810.00	405.00
01/18/2023	LAD4	Review notes, issues to prepare for committee meeting (.40); handle committee meeting (1.10)	1.50	1,700.00	2,550.00
01/18/2023	MM57	Adjust meeting time for Committee meeting (.1)	0.10	515.00	51.50
01/18/2023	SM29	Attend Committee call (1.1); review agenda and notes to prepare for same (.3)	1.40	1,200.00	1,680.00
01/19/2023	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.50	810.00	405.00
01/20/2023	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.80	810.00	648.00
01/21/2023	AB21	Revise next Committee update email (0.2); correspond with E. Sutton regarding same (0.1)	0.30	1,475.00	442.50
01/22/2023	AB21	Correspond with Committee regarding update on recent developments in Title III cases	0.40	1,475.00	590.00
01/22/2023	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.50	810.00	405.00
01/23/2023	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.70	810.00	567.00
01/23/2023	MM57	Correspond with A. Bongartz regarding upcoming Committee meeting and update team calendar re: same (.1)	0.10	515.00	51.50
01/24/2023	AB21	Revise Committee update email regarding recent developments in Title III cases (0.6); correspond with L. Despina regarding same (0.1)	0.70	1,475.00	1,032.50
01/24/2023	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.90	810.00	729.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/24/2023	ECS1	Prepare agenda for Committee meeting (.4); correspond with A. Bongartz, S. Martinez (Zolfo Cooper), L. Despina, and D. Mack (Drivetrain) about same (.1)	0.50	810.00	405.00
01/25/2023	AB21	Call with L. Despina, S. Martinez (Zolfo) and Committee regarding update on Title III cases	0.50	1,475.00	737.50
01/25/2023	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.30	810.00	243.00
01/25/2023	ECS1	Prepare agenda for Committee meeting	0.20	810.00	162.00
01/25/2023	ECS1	Attend and take notes on Committee telephonic meeting	0.50	810.00	405.00
01/25/2023	LAD4	Handle committee call	0.50	1,700.00	850.00
01/25/2023	PJ1	Participate on committee call (0.5)	0.50	1,600.00	800.00
01/26/2023	AB21	Correspond with E. Sutton regarding Committee update email	0.20	1,475.00	295.00
01/26/2023	ECS1	Prepare summaries of recent filings and case updates for Committee update email	1.20	810.00	972.00
01/27/2023	AB21	Revise Committee update email regarding recent developments (0.4); call and correspond with L. Despina regarding same (0.1); calls with S. Martinez (Zolfo) regarding same (0.1)	0.60	1,475.00	885.00
01/27/2023	ECS1	Prepare summaries of recent filings and case updates for Committee update email	1.90	810.00	1,539.00
01/30/2023	ECS1	Prepare summaries of recent filings and case updates for Committee update email	0.70	810.00	567.00
01/31/2023	AB21	Correspond with Committee regarding update on recent developments in Title III cases (0.4); correspond with E. Sutton regarding same and agenda for Committee call (0.1)	0.50	1,475.00	737.50
01/31/2023	ECS1	Prepare summaries of recent filings and case updates for Committee update email	2.20	810.00	1,782.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/31/2023	ECS1	Prepare agenda for Committee meeting (.4); correspond with A. Bongartz, S. Martinez (Zolfo Cooper), L. Despina, and D. Mack (Drivetrain) about same (.1)	0.50	810.00	405.00
Subtotal: B150 Meetings of and Communications with Creditors			39.60		42,554.50
B155 Court Hearings					
01/17/2023	AB21	Correspond with P. Jimenez regarding preparation for February 1 oral argument on summary judgment motions (0.3); correspond with J. Casillas (CST) regarding same (0.1)	0.40	1,475.00	590.00
01/17/2023	LAD4	Call M. Bienenstock (Proskauer), P. Freidman (O'Melveny), S. Maza, and P. Jimenez re: prep for SJ hearing (.70)	0.70	1,700.00	1,190.00
01/17/2023	PJ1	Participate in call with L. Despina, S. Maza, Proskauer and O'Melveny teams to discuss PREPA bondholder lien challenge hearing (0.7)	0.70	1,600.00	1,120.00
01/17/2023	SM29	Call with L. Despina, P. Jimenez, O'Melveny, and Proskauer re oral argument prep in connection with lien challenge	0.70	1,200.00	840.00
01/20/2023	AB21	Correspond with P. Jimenez and J. Perez (CST) regarding preparation for February 1 oral argument on summary judgment motions	0.10	1,475.00	147.50
01/23/2023	SM29	Call with P. Jimenez and O'Melveny team re oral argument prep in connection with lien challenge	1.00	1,200.00	1,200.00
01/24/2023	AB21	Review informative motion for summary judgment hearing and notice of appearance (0.2); calls with J. Kuo regarding same (0.2); correspond with J. Kuo regarding same (0.2); call with J. Perez (CST) regarding same (0.1)	0.70	1,475.00	1,032.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/25/2023	AB21	Revise informative motion for oral argument on summary judgment motions (0.2); correspond with J. Kuo regarding filing of same (0.1)	0.30	1,475.00	442.50
01/26/2023	SM29	Review oral argument outline from E. Barak in advance of lien challenge call (.5); call with O'Melveny, P. Jimenez, S. Sepinuck, M. Kahn, and Proskauer teams re strategy for lien challenge oral argument (1.0)	1.50	1,200.00	1,800.00
01/26/2023	SS54	Call with counsel for the Oversight Board, P. Jimenez, M. Kahn, and S. Maza regarding oral argument on lien challenge.	1.00	1,300.00	1,300.00
01/27/2023	JK21	Correspond with J. Perez (CST) regarding preparation of reference materials for February 1-2, 2023 hearing	0.20	515.00	103.00
01/29/2023	PJ1	Continue preparing outline for Feb 1 oral argument on summary judgment motions	4.00	1,600.00	6,400.00
01/30/2023	JK21	Prepare reference materials for summary judgment oral argument for P. Jimenez	3.80	515.00	1,957.00
01/30/2023	MRK	Review and comment on Oversight Board demonstratives for summary judgment oral argument	0.70	1,280.00	896.00
01/30/2023	PJ1	Continue preparing for oral argument on summary judgment motions by reviewing submissions and cases, outlining issues, and outlining arguments	9.00	1,600.00	14,400.00
01/30/2023	SS54	Edit P. Jimenez's notes for his oral argument on the motion for summary judgment	0.50	1,300.00	650.00
01/31/2023	SS54	Prepare summary of argument regarding overbroad description of collateral for P. Jimenez oral argument.	0.30	1,300.00	390.00
01/31/2023	SS54	Call with P. Jimenez, S. Maza & M. Kahn to prepare for oral argument of summary judgment motion.	1.10	1,300.00	1,430.00
Subtotal: B155 Court Hearings			26.70		35,888.50

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B191 General Litigation					
01/03/2023	PJ1	Review correspondence from PH team related to FOMB schedule on litigation related to PREPA bond perfection/recourse (0.3); review and consider update email from A. Bongartz (0.2)	0.50	1,600.00	800.00
01/08/2023	AB21	Review draft reply supporting motion to exclude Lamb declaration (0.3); call with S. Maza regarding same (0.1)	0.40	1,475.00	590.00
01/08/2023	MRK	Review and comment on Oversight Board reply to bondholders' objection to Oversight Board motion to exclude Lamb declaration	1.60	1,280.00	2,048.00
01/08/2023	MRK	Review bondholders' objection to Oversight Board motion to exclude Lamb declaration	0.40	1,280.00	512.00
01/08/2023	SM29	Call with A. Bongartz re reply in support of motion to exclude Lamb declaration in connection with lien challenge (1); correspond with S. Sepinuck, M. Kahn, P. Jimenez, A. Bongartz re same (1)	0.20	1,200.00	240.00
01/09/2023	AB21	Review comments on reply in support of motion to exclude Lamb declaration	0.20	1,475.00	295.00
01/09/2023	PJ1	Review draft reply in connection with Lamb declaration and provide comments on same (1.2); review proposed markup version of reply in connection with Lamb declaration (.8)	2.00	1,600.00	3,200.00
01/09/2023	SM29	Review draft reply in support of motion to exclude Lamb declaration from Proskauer, with comments from O'Melveny (.7); correspond with P. Jimenez, M. Kahn, S. Sepinuck, A. Bongartz re same (.1)	0.80	1,200.00	960.00
01/09/2023	SM29	Review revised reply in support of motion to exclude Lamb declaration from Proskauer (.5); correspond with A. Bongartz re same (.1)	0.60	1,200.00	720.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/09/2023	SS54	Review and suggest revisions to draft reply of the Board in support of its motion to exclude the allegedly expert declaration of R. Lamb.	0.40	1,300.00	520.00
01/11/2023	AB21	Correspond with M. Kahn regarding conformed trust agreement	0.10	1,475.00	147.50
01/12/2023	AB21	Correspond with M. Kahn regarding conformed version of trust agreement	0.20	1,475.00	295.00
01/13/2023	AB21	Correspond with L. Despina regarding oral argument on PREPA lien challenge litigation	0.10	1,475.00	147.50
01/13/2023	PJ1	Review order from court setting oral argument on summary judgment motions (0.4); correspond with S. Maza, A. Bongartz on upcoming hearing on summary judgment motions (0.2)	0.60	1,600.00	960.00
01/15/2023	AB21	Correspond with P. Jimenez regarding summary judgment pleadings	0.50	1,475.00	737.50
01/15/2023	PJ1	Correspond with L. Despina regarding hearing on lien challenge litigation (0.2); correspond with A. Bongartz regarding documents related to lien challenge litigation (0.4); review index of same and begin outlining key documents for hearing (1.2)	1.80	1,600.00	2,880.00
01/16/2023	AB21	Call with S. Martinez (Zolfo) regarding update on PREPA lien challenge litigation (0.2); correspond with D. Mohamed regarding related pleadings (0.2)	0.40	1,475.00	590.00
01/16/2023	DM26	Review and prepare for A. Bongartz certain pleadings relating to PREPA v. US Bank Case No. 19ap391	2.60	515.00	1,339.00
01/16/2023	PJ1	Continue outlining key documents in lien challenge litigation (1.2); begin reviewing lien challenge pleadings (1.8)	3.00	1,600.00	4,800.00
01/17/2023	MRK	Review pleadings in lien challenge	2.40	1,280.00	3,072.00

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01/17/2023	PJ1	Review HTA pleadings and court decision in connection with preparation for PREPA bondholder lien challenge argument (2.4); review FOMB complaint in the PREPA bondholder lien challenge, trust agreement, and exhibits (3.2)	5.60	1,600.00	8,960.00
01/18/2023	MRK	Telephone conference with P. Jimenez and S. Maza regarding oral argument in lien challenge	0.30	1,280.00	384.00
01/18/2023	MRK	Analyze key trust agreement provisions relevant to lien challenge and parties' positions with respect thereto (8.2); prepare summary of same (6.3)	14.50	1,280.00	18,560.00
01/18/2023	PJ1	Correspond with L. Despina related to February 1 oral argument (0.2); call with M. DiConza (O'Melveny) and S. Maza related to oral argument on motions for summary judgment (0.5); correspond with S. Maza related to outlining issues related to oral argument on motions for summary judgment (0.8); call with S. Maza and M. Kahn related to same and info needed for oral argument (0.3); email response to A. Tenzer related to issues on PREPA plan of adjustment (0.2); continue review of relevant pleadings related to PREPA bond cross motions for summary judgment (5.8)	7.80	1,600.00	12,480.00
01/18/2023	SM29	Correspond with P. Jimenez re oral argument prep (.4); call with P. Jimenez and M. DiConza (O'Melveny) re same (.5); call with P. Jimenez and M. Kahn re same (.3); correspond with P. Jimenez re recourse arguments re same (.4); review motion for summary judgment pleadings (1.0); call with S. Martinez (Zolfo) re revenues analysis (.2)	2.80	1,200.00	3,360.00
01/19/2023	SM29	Call with S. Martinez (Zolfo) re net revenues in connection with lien challenge oral argument	0.30	1,200.00	360.00

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01/20/2023	PJ1	Continue review of pleadings, exhibits and record in connection with preparation for Feb 1 oral argument (6.3); review analysis prepared in connection with PREPA net revenues (0.4); call with S. Maza and S. Martinez regarding same (0.6); correspond with local counsel related to pro hac vice motion and preparation for Feb 1 hearing (0.5)	7.80	1,600.00	12,480.00
01/20/2023	SM29	Review net revenue analysis from S. Martinez (Zolfo) (.3); call with S. Martinez and P. Jimenez re same (.6)	0.90	1,200.00	1,080.00
01/21/2023	PJ1	Continue review of relevant pleadings and case law in preparation for Feb 1 hearing	3.00	1,600.00	4,800.00
01/22/2023	PJ1	Continue review of relevant pleading and case law in preparation for Feb 1 hearing	2.80	1,600.00	4,480.00
01/23/2023	MRK	Prepare summary of key trust agreement provisions relevant to lien challenge and parties' positions with respect thereto	2.60	1,280.00	3,328.00
01/23/2023	PJ1	Call with O'Melveny and S. Maza regarding summary judgment motions (1.0); outline issues in preparation for Feb 1 oral argument (4.1); finalize pro hac vice motion for hearing (0.4)	5.50	1,600.00	8,800.00
01/24/2023	AB21	Call with P. Jimenez regarding preparation for oral argument on summary judgment motions (0.1); correspond with L. Despina and P. Jimenez regarding same (0.1)	0.20	1,475.00	295.00
01/24/2023	MRK	Analyze bond form provisions relevant to lien challenge and parties positions with respect thereto	0.40	1,280.00	512.00
01/24/2023	PJ1	Call with S. Maza to discuss oral argument on PREPA bond summary judgment motion (0.3); continue reviewing submissions and outlining issues in preparation for oral argument on summary judgment motions (3.9); call with A. Bongartz regarding same (0.1)	4.30	1,600.00	6,880.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/24/2023	SM29	Call with P. Jimenez re lien challenge oral argument (.3); emails with P. Jimenez re same (.1)	0.40	1,200.00	480.00
01/25/2023	MRK	Analyze rebuttal to bondholder replies to lien challenge motion for summary judgment	1.80	1,280.00	2,304.00
01/25/2023	PJ1	Continue outlining argument for upcoming hearing on summary judgment motions (4.9); call with S. Martinez on summary judgment motions (0.2)	5.10	1,600.00	8,160.00
01/26/2023	MRK	Telephone conference with M. Bienenstock (Proskauer), D. Desatnik (Proskauer), E. Barak (Proskauer), E. Stevens (Proskauer), P. Friedman (O'Melveny), P. Jimenez, S. Sepinuck and S. Maza regarding strategy for lien challenge oral argument	1.00	1,280.00	1,280.00
01/26/2023	MRK	Review and analysis of rebuttal to bondholder replies to lien challenge motion for summary judgment	0.90	1,280.00	1,152.00
01/26/2023	PJ1	Continue preparing for oral argument on summary judgment motions by reviewing issues and related caselaw (5.4); call with S. Maza, S. Sepinuck, M. Kahn, Proskauer and O'Melveny teams to discuss upcoming oral argument (1.0); correspond with M. Kahn on questions related to trust agreement (0.6)	7.00	1,600.00	11,200.00
01/26/2023	SS54	Review bondholders' reply brief and Proskauer's preliminary points for discussion during oral argument on lien challenge.	1.30	1,300.00	1,690.00
01/27/2023	AB21	Correspond with N. Bassett regarding status report in PREPA claims appeal	0.10	1,475.00	147.50
01/27/2023	MRK	Telephone conference with P. Jimenez, S. Sepinuck and S. Maza regarding strategy for lien challenge oral argument	0.70	1,280.00	896.00
01/27/2023	PJ1	Continue reviewing submissions and related documents in preparation for oral argument on Feb 1 (4.8); call with M. Kahn, S. Sepinuck and S. Maza to discuss preparation for Feb 1 oral argument (.7)	5.50	1,600.00	8,800.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/27/2023	SM29	Call with P. Jimenez, S. Sepinuck, M. Kahn re lien challenge oral argument prep (.7); correspond with L. Despins re same (.1)	0.80	1,200.00	960.00
01/27/2023	SS54	Call with P. Jimenez, S. Maza, and M. Kahn about strategy for oral argument on motion for summary judgment	0.70	1,300.00	910.00
01/28/2023	PJ1	Continue reviewing cases and submissions for Feb 1 oral argument on summary judgment motions	4.00	1,600.00	6,400.00
01/30/2023	AB21	Correspond with P. Jimenez, S. Maza, and J. Kuo regarding preparation for oral argument on summary judgment motions	0.10	1,475.00	147.50
01/30/2023	LAD4	Review submissions, notes to prepare for 2/1 hearing (1.20)	1.20	1,700.00	2,040.00
01/30/2023	MRK	Email P. Jimenez regarding Section 1102 of Trust Agreement	0.30	1,280.00	384.00
01/30/2023	MRK	Review and comment on bondholder demonstratives for summary judgment oral argument	0.80	1,280.00	1,024.00
01/31/2023	LK19	Review pleadings filed by Ad Hoc Group of PREPA bondholders	0.20	725.00	145.00
01/31/2023	MRK	Telephone conference with P. Jimenez, S. Maza and S. Sepinuck regarding recourse and equitable remedies	1.10	1,280.00	1,408.00
01/31/2023	MRK	Correspond with P. Jimenez regarding Section 1102 of Trust Agreement	0.20	1,280.00	256.00
01/31/2023	MRK	Email P. Jimenez regarding argument incorporating matters from amicus brief of National Federation of Municipal Analysts in HTA appeal	0.50	1,280.00	640.00
01/31/2023	MRK	Correspond with P. Jimenez regarding Section 804 of Trust Agreement	0.70	1,280.00	896.00
01/31/2023	MRK	Review amicus brief of National Federation of Municipal Analysts in HTA appeal	0.20	1,280.00	256.00
Subtotal: B191 General Litigation			112.20		163,188.50

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B310 Claims Administration and Objections					
01/23/2023	IVT	Correspond with N. Bassett regarding status report in claim objection appeal	0.20	1,475.00	295.00
01/23/2023	IVT	Review documents to prepare status report in claim objection appeal	0.30	1,475.00	442.50
01/23/2023	NAB	Correspond with I. Timofeyev regarding PREPA Rule 9019 appeal status report	0.20	1,475.00	295.00
01/24/2023	IVT	Correspondence with N. Bassett regarding status report on stayed claim objection appeal	0.10	1,475.00	147.50
01/26/2023	IVT	Correspond with N. Bassett regarding status report in stayed claim objection appeal	0.10	1,475.00	147.50
01/26/2023	IVT	Prepare status report in stayed claim objection appeal	0.40	1,475.00	590.00
01/27/2023	IVT	Review comments on status report in stayed claim objection appeal	0.10	1,475.00	147.50
01/27/2023	IVT	Correspond with N. Bassett regarding status report in stayed claim objection appeal	0.10	1,475.00	147.50
01/27/2023	IVT	Revise status report in stayed claim objection appeal	0.10	1,475.00	147.50
01/27/2023	NAB	Review draft updated status report in stayed claim objection appeal	0.40	1,475.00	590.00
01/30/2023	IVT	Revise status report for stayed claim objection appeal and comment on filing of same	0.30	1,475.00	442.50
01/30/2023	JK21	Electronically file with the court tenth status report regarding First Circuit appeal 20-1122	0.30	515.00	154.50
01/30/2023	NAB	Correspond with I. Timofeyev regarding Rule 9019 appeal status report (.1); review same (.1)	0.20	1,475.00	295.00
Subtotal: B310 Claims Administration and Objections			2.80		3,842.00

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B320 Plan and Disclosure Statement (including Business Plan)					
01/01/2023	MRK	Analyze interpretation of definition of current expenses in PREPA Trust Agreement	2.30	1,280.00	2,944.00
01/01/2023	MRK	Analyze PREPA Trust Agreement provisions and analogous provisions of bond transactions relevant to current expenses priority	2.40	1,280.00	3,072.00
01/01/2023	MRK	Analyze memorandum pertaining to current expenses priority under PREPA Trust Agreement	0.80	1,280.00	1,024.00
01/01/2023	SM29	Review current expense pleading and analyze authority re same (2.8); review draft claims analysis from S. Martinez (Zolfo) (.6); emails with A. Bongartz and M. Kahn re same (.1)	3.50	1,200.00	4,200.00
01/02/2023	AB21	Call with M. Kahn and S. Maza regarding presentation on current expense priority	0.50	1,475.00	737.50
01/02/2023	MRK	Telephone conference with A. Bongartz and S. Maza regarding current expenses under PREPA Trust Agreement	0.50	1,280.00	640.00
01/02/2023	SM29	Correspond with A. Bongartz re DS objection (.2); prepare issues list re same (.8); review issues and notes to prepare for current expenses call with M. Kahn and A. Bongartz (.6); call with M. Kahn and A. Bongartz re current expense analysis (.5)	2.10	1,200.00	2,520.00
01/03/2023	DEB4	Analyze PREPA claims presentation	0.30	1,195.00	358.50
01/03/2023	DEB4	Conference with S. Maza regarding PREPA claims presentation	0.30	1,195.00	358.50
01/03/2023	ECS1	Prepare objections to the PREPA solicitation procedures and confirmation procedures	0.30	810.00	243.00
01/03/2023	MRK	Review and comment on draft presentation to Committee regarding current expenses under PREPA Trust Agreement	2.20	1,280.00	2,816.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/03/2023	SM29	Prepare current expense presentation for Committee (6.8); correspond with S. Martinez re same (.3); call with D. Barron re same (.3); review revised plan counterproposal (.2)	7.60	1,200.00	9,120.00
01/04/2023	MRK	Review and comment on revised draft presentation to Committee regarding current expenses under PREPA Trust Agreement	1.20	1,280.00	1,536.00
01/04/2023	SM29	Prepare DS objection outline (1.4); review presentation re current expenses (1.3); correspond with A. Bongartz re same (.1); email L. Despina re same (.1); call with A. Bongartz re plan counterproposal (.1); review same (.5); email A. Bongartz re edits to same (.1)	3.60	1,200.00	4,320.00
01/05/2023	MRK	Review comments of S. Martinez (Zolfo) regarding draft presentation to Committee regarding current expenses under PREPA Trust Agreement	0.10	1,280.00	128.00
01/06/2023	AB21	Call with J. Arrastia (Continental) regarding confirmation discovery	0.20	1,475.00	295.00
01/06/2023	ECS1	Prepare objections to the PREPA solicitation procedures and confirmation procedures	0.40	810.00	324.00
01/09/2023	ECS1	Prepare objections to the PREPA solicitation procedures and confirmation procedures	1.40	810.00	1,134.00
01/10/2023	ECS1	Prepare objections to the PREPA solicitation procedures and confirmation procedures	0.70	810.00	567.00
01/10/2023	PJ1	Review update email from A. Bongartz and attachments related to PREPA plan	1.00	1,600.00	1,600.00
01/11/2023	AB21	Review revised draft of current expense presentation for Committee (0.2); correspond with S. Maza regarding same (0.1)	0.30	1,475.00	442.50
01/11/2023	PJ1	Correspond related to disclosure statement objection	0.30	1,600.00	480.00

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01/11/2023	SM29	Correspond with L. Despins re current expense priority analysis (.1); revise same (.4)	0.50	1,200.00	600.00
01/12/2023	ECS1	Prepare objections to the PREPA solicitation procedures and confirmation procedures	0.60	810.00	486.00
01/13/2023	ECS1	Prepare objections to the PREPA solicitation procedures and confirmation procedures	0.40	810.00	324.00
01/13/2023	SM29	Review notes and open issues in connection with issues list for disclosure statement objection	1.00	1,200.00	1,200.00
01/15/2023	ECS1	Prepare objections to the PREPA solicitation procedures and confirmation procedures	0.40	810.00	324.00
01/15/2023	SM29	Correspond with A. Bongartz re disclosure statement objection	0.50	1,200.00	600.00
01/16/2023	AB21	Call with S. Maza regarding outline for DS objection (1.1); follow-up correspondence with S. Maza and P. Jimenez regarding same (0.1)	1.20	1,475.00	1,770.00
01/16/2023	ECS1	Prepare objections to the PREPA solicitation procedures and confirmation procedures	1.20	810.00	972.00
01/16/2023	SM29	Call with A. Bongartz re outline for DS objection (1.1); prepare outline for same (1.2); analyze case law for same (1.5); review pleadings in connection with same (1.8)	5.60	1,200.00	6,720.00
01/17/2023	AB21	Call with P. Jimenez, S. Maza, E. Sutton, and K. Catalano regarding DS objection	1.00	1,475.00	1,475.00
01/17/2023	ECS1	Briefly review DS objection outline (.1); call with P. Jimenez, A. Bongartz, S. Maza, and K. Catalano regarding same (1.0); further call with S. Maza and K. Catalano regarding same (.5)	1.60	810.00	1,296.00
01/17/2023	ECS1	Prepare objections to the PREPA solicitation procedures and confirmation procedures	0.60	810.00	486.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/17/2023	KC27	Attend meeting with A. Bongartz, P. Jimenez, S. Maza, and E. Sutton regarding disclosure statement (1.0); summarize notes regarding same (.1); correspond with S. Maza regarding same (.1); attend meeting with S. Maza and E. Sutton regarding authority for disclosure statement objection (.5)	1.70	745.00	1,266.50
01/17/2023	PJ1	Review disclosure statement objection outline (1.2); participate in call with A. Bongartz, S. Maza, E. Sutton and K. Catalano to go through and discuss disclosure statement objection outline (1.0)	2.20	1,600.00	3,520.00
01/17/2023	SM29	Call with P. Jimenez, E. Sutton, K. Catalano, A. Bongartz re DS objection outline and issues list (1.0); further call with K. Catalano and E. Sutton re same (.5); revise DS objection outline (1.0); email S. Martinez (Zolfo) re same (.1); email A. Tenzer and J. Goldstein re same (.2)	2.80	1,200.00	3,360.00
01/17/2023	SM29	Review analysis from E. Sutton re DS objection and confirmation procedures (.4); correspond with E. Sutton re same (.2)	0.60	1,200.00	720.00
01/18/2023	ECS1	Analyze case law in connection with our objection to the PREPA disclosure statement	2.90	810.00	2,349.00
01/18/2023	KC27	Analyze case law regarding disclosure statements and certain objections	0.30	745.00	223.50
01/18/2023	SM29	Correspond with A. Tenzer re subordination issues in connection with DS objection (.2); review related DS provisions (1.1); correspond with E. Sutton re current expense disclosures (.2); correspond with A. Bongartz re same (.1); prepare DS objection (1.0)	2.60	1,200.00	3,120.00
01/19/2023	ECS1	Analyze case law in connection with objection to the PREPA disclosure statement	0.40	810.00	324.00
01/19/2023	SM29	Prepare DS objection	1.80	1,200.00	2,160.00

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Invoice No. 2348935

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/20/2023	ECS1	Analyze issues and related case law in connection with objection to the PREPA disclosure statement	3.10	810.00	2,511.00
01/20/2023	JK21	Review disclosure statement exhibits for S. Maza	0.90	515.00	463.50
01/20/2023	KC27	Analyze case law regarding certain disclosure statement issues	0.90	745.00	670.50
01/20/2023	SM29	Correspond with E. Sutton re current expense issues in DS (.3); review related DS provisions and exhibits (3.1)	3.40	1,200.00	4,080.00
01/22/2023	ECS1	Analyze issues and related case law in connection with objection to the PREPA disclosure statement	2.00	810.00	1,620.00
01/22/2023	KC27	Analyze case law regarding disclosure statement issues	0.70	745.00	521.50
01/23/2023	AB21	Call with S. Maza regarding update on preparation of DS objection	0.10	1,475.00	147.50
01/23/2023	ECS1	Analyze case law in connection with objection to the PREPA disclosure statement	1.80	810.00	1,458.00
01/23/2023	KC27	Review case law regarding adequate information in disclosure statement (2.4); analyze same (1.1); summarize findings on same (.9)	4.40	745.00	3,278.00
01/23/2023	SM29	Review memoranda from E. Sutton re subordination findings (.8); analyze cases re disclosure requirements in connection with DS objection (2.6); call with A. Bongartz re DS objection (.1)	3.50	1,200.00	4,200.00
01/24/2023	JK21	Correspond with S. Maza regarding objections to PREPA disclosure statement	0.40	515.00	206.00
01/24/2023	KC27	Analyze case law regarding adequate information in disclosure statements (2.6); summarize findings on same (.4); correspond with S. Maza regarding same (.1)	3.10	745.00	2,309.50

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/24/2023	SM29	Analyze re DS issues and related caselaw (.5); email K. Catalano re same (.1); review DS objections (.4); revise outline of DS objection (.4); prepare DS objection (.5); review precedent for same (.7)	2.60	1,200.00	3,120.00
01/25/2023	AB21	Call with J. Casillas (CST) regarding objection to DS	0.10	1,475.00	147.50
01/26/2023	AB21	Call with S. Maza regarding DS objection	0.50	1,475.00	737.50
01/26/2023	DEB4	Conference with S. Maza regarding PREPA disclosure statement	0.40	1,195.00	478.00
01/26/2023	ECS1	Analyze case law in connection with objection to the PREPA disclosure statement	1.40	810.00	1,134.00
01/26/2023	JK21	Correspond with S. Maza regarding objection to disclosure statement	0.30	515.00	154.50
01/26/2023	SM29	Call with D. Barron re DS objection and creditor recoveries (.4); email P. Jimenez and A. Bongartz re same (.1); call with A. Bongartz re same (.5); email J. Kuo re DS objection precedent (.1); prepare parts of DS objection (3.2); emails with E. Sutton and K. Catalano re case law related to same (.2)	4.50	1,200.00	5,400.00
01/27/2023	ECS1	Analyze caselaw in connection with objection to the PREPA disclosure statement	0.40	810.00	324.00
01/27/2023	ECS1	Prepare update regarding appeals of Commonwealth and instrumentalities' plans	0.40	810.00	324.00
01/27/2023	KC27	Review disclosure statement regarding collective bargaining agreements (1.2); summarize findings on same (.2); correspond with S. Maza regarding same (.1); analyze case law regarding adequate disclosure in disclosure statement (4.4); summarize findings on same (.4)	6.30	745.00	4,693.50
01/27/2023	SM29	Correspond with A. Bongartz re DS objection	0.40	1,200.00	480.00
01/27/2023	SM29	Prepare objections to DS	6.10	1,200.00	7,320.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/28/2023	AB21	Review liquidation analysis (0.3); call with S. Martinez (Zolfo) regarding same (1.0)	1.30	1,475.00	1,917.50
01/28/2023	ECS1	Analyze issues and related caselaw in connection with objection to the PREPA disclosure statement (1.0); prepare portions of PREPA disclosure statement objection (1.2)	2.20	810.00	1,782.00
01/29/2023	AB21	Call with S. Maza regarding DS objection	0.20	1,475.00	295.00
01/29/2023	ECS1	Analyze case law in connection with objection to the PREPA disclosure statement (.3); prepare portions of objection to PREPA disclosure statement (.9)	1.20	810.00	972.00
01/29/2023	KC27	Analyze case law regarding plan feasibility (4.8); summarize same (.3)	5.10	745.00	3,799.50
01/29/2023	SM29	Prepare objections to PREPA DS (8.0); call with A. Bongartz re same (.2)	8.20	1,200.00	9,840.00
01/30/2023	AB21	Revise draft DS objection (7.2); calls with S. Maza regarding same (0.5); correspond with S. Maza regarding same (0.1); calls with S. Martinez (Zolfo) regarding same (0.1); correspond with L. Despina regarding same (0.1)	8.00	1,475.00	11,800.00
01/30/2023	ECS1	Analyze case law in connection with objection to the PREPA disclosure statement (1.1); prepare portions of objection to the PREPA disclosure statement (.7)	1.80	810.00	1,458.00
01/30/2023	KC27	Analyze case law regarding complexity of disclosure statement	3.90	745.00	2,905.50
01/30/2023	LAD4	Review/edit DS objection (2.10)	2.10	1,700.00	3,570.00
01/30/2023	NAB	Correspond with S. Maza regarding draft disclosure statement objection (.1)	0.10	1,475.00	147.50
01/30/2023	SM29	Calls with A. Bongartz re DS objection	0.50	1,200.00	600.00
01/30/2023	SM29	Review and prepare parts of DS objection	7.70	1,200.00	9,240.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/31/2023	AB21	Revise DS objection (2.4); calls with S. Maza regarding same (0.3); correspond with L. Despina regarding same (0.1); call with L. Despina and S. Maza regarding same (0.1); correspond with Committee regarding same (0.1)	3.00	1,475.00	4,425.00
01/31/2023	ECS1	Review Sidley opinion letter and cited authority in connection with objection to PREPA disclosure statement	0.20	810.00	162.00
01/31/2023	LAD4	Telephone conference with A. Bongartz, S. Maza regarding DS objection	0.10	1,700.00	170.00
01/31/2023	NAB	Review and revise draft objection to disclosure statement (1.7); correspond with S. Maza regarding same (.2)	1.90	1,475.00	2,802.50
Subtotal: B320 Plan and Disclosure Statement (including Business Plan)			157.10		173,821.00

B420 Restructurings

01/11/2023	ECS1	Prepare email to LEI regarding recent PREPA-related developments	0.10	810.00	81.00
01/13/2023	ECS1	Prepare email to LEI regarding recent PREPA-related developments	0.10	810.00	81.00
01/16/2023	ECS1	Prepare email to LEI regarding recent PREPA-related developments	0.10	810.00	81.00
01/23/2023	AB21	Review notice of mediation team regarding extension of PREPA mediation (0.1); correspond with L. Despina regarding same (0.1)	0.20	1,475.00	295.00
01/25/2023	AB21	Correspond with L. Despina regarding mediation extension request	0.40	1,475.00	590.00
01/26/2023	ECS1	Prepare email to LEI regarding recent PREPA-related developments	0.10	810.00	81.00

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96395-00006
Invoice No. 2348935

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/26/2023	SM29	Review mediation extension statements from Oversight Board and bondholders	0.20	1,200.00	240.00
Subtotal: B420 Restructurings			1.20		1,449.00
Total			339.60		420,743.50

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despins	Partner	7.90	1,700.00	13,430.00
PJ1	Pedro Jimenez	Partner	84.00	1,600.00	134,400.00
IVT	Igor V. Timofeyev	Partner	1.70	1,475.00	2,507.50
NAB	Nicholas A. Bassett	Partner	2.80	1,475.00	4,130.00
AB21	Alex Bongartz	Of Counsel	29.50	1,475.00	43,512.50
SM29	Shlomo Maza	Associate	81.80	1,200.00	98,160.00
DEB4	Douglass E. Barron	Associate	1.00	1,195.00	1,195.00
ECS1	Ezra C. Sutton	Associate	49.70	810.00	40,257.00
KC27	Kristin Catalano	Associate	26.40	745.00	19,668.00
LK19	Leonie Koch	Associate	0.20	725.00	145.00
SS54	Stephen Sepinuck	Attorney	5.30	1,300.00	6,890.00
MRK	Marguerite R. Kahn	Special Counsel	40.60	1,280.00	51,968.00
JK21	Jocelyn Kuo	Paralegal	5.90	515.00	3,038.50
DM26	David Mohamed	Paralegal	2.60	515.00	1,339.00
MM57	Michael Magzamen	Paralegal	0.20	515.00	103.00

Costs incurred and advanced

<u>Date</u>	<u>Description</u>	<u>Quantity</u>	<u>Rate</u>	<u>Amount</u>
01/02/2023	Westlaw			28.79
01/18/2023	Westlaw			143.97
01/20/2023	Lexis/On Line Search			26.12
01/20/2023	Lexis/On Line Search			27.22

The Commonwealth of Puerto Rico
96395-00006
Invoice No. 2348935

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01/20/2023	Westlaw	193.25
01/20/2023	Computer Search (Other)	20.07
01/22/2023	Lexis/On Line Search	14.57
01/22/2023	Westlaw	274.67
01/22/2023	Westlaw	86.38
01/23/2023	UPS/Courier Service - UPS (USD)(JPMPCARD); Invoice # 00000A6T163043; 01/23/2023; Joelle M. Perez-Mont; CST Law; 53 Palmeras Street, Ste. 1601; San Juan, PR 009012419 ; 1ZA6T1630194671823 (MAN)	24.43
01/23/2023	Lexis/On Line Search	26.12
01/23/2023	Westlaw	28.79
01/23/2023	Westlaw	406.45
01/23/2023	Westlaw	86.38
01/24/2023	Westlaw	449.98
01/24/2023	Computer Search (Other)	24.39
01/26/2023	Westlaw	259.14
01/26/2023	Computer Search (Other)	0.18
01/27/2023	Lexis/On Line Search	26.12
01/27/2023	Westlaw	560.06
01/27/2023	Westlaw	86.38
01/27/2023	Computer Search (Other)	3.06
01/27/2023	Computer Search (Other)	6.30
01/28/2023	Westlaw	28.79
01/28/2023	Westlaw	57.59
01/29/2023	Westlaw	951.25
01/29/2023	Computer Search (Other)	4.05
01/30/2023	Westlaw	279.63
01/30/2023	Westlaw	287.94
01/30/2023	Computer Search (Other)	16.92
01/31/2023	Westlaw	57.59
Total Costs incurred and advanced		\$4,486.58

The Commonwealth of Puerto Rico
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Current Fees and Costs	\$425,230.08
Total Balance Due - Due Upon Receipt	<u><u>\$425,230.08</u></u>



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The Commonwealth of Puerto Rico
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Authority
c/o O'Melveny & Myers LLP
Times Square Tower
7 Times Square
New York, NY 10036

March 1, 2023

Please Refer to
Invoice Number: 2348936

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

PREPA

(Services Rendered in Puerto Rico)
PH LLP Client/Matter # 96395-00006
Luc A. Despina

Legal fees for professional services
for the period ending January 31, 2023

\$45,000.00

Current Fees and Costs Due

\$45,000.00

Total Balance Due - Due Upon Receipt

\$45,000.00

We encourage our clients to pay via ACH, however, in the event that you pay by check, please send payment to the remittance address below:

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Los Angeles, CA 90189-4803

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REMITTANCE COPY

PREPA

(Services Rendered in Puerto Rico)
PH LLP Client/Matter # 96395-00006
Luc A. Despina

Legal fees for professional services
for the period ending January 31, 2023

\$45,000.00

Current Fees and Costs Due

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March 1, 2023

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Invoice Number: 2348936

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending January 31, 2023

PREPA **\$45,000.00**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B155 Court Hearings					
01/31/2023	PJ1	Call with S. Maza, M. Kahn, and S. Sepinuck regarding prep for oral argument on lien challenge (1.1); review submissions, cases, and issues to prepare for oral argument on PREPA motions for summary judgment (10.7); meeting with S. Maza, advisors to Board and AAFAF regarding hearing (3.2) [PR]	15.00	1,600.00	24,000.00
01/31/2023	SM29	Prepare for lien challenge oral arguments by reviewing pleadings and hearing reference documents, preparing issues outline, preparing argument outline (11.2); call with P. Jimenez, S. Sepinuck, and M. Kahn re same (1.1); conference with P. Jimenez, O'Melveny and Proskauer teams re same (3.2) [PR]	15.50	1,200.00	18,600.00
Subtotal: B155 Court Hearings			30.50		42,600.00

The Commonwealth of Puerto Rico
96395-00006
Invoice No. 2348936

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B320 Plan and Disclosure Statement (including Business Plan)					
01/31/2023	SM29	Call with L. Despina and A. Bongartz re DS objection (.1); further calls with A. Bongartz re same (.3); review comments from S. Martinez (Zolfo) to same (.6); revise DS objection (1.0) [PR]	2.00	1,200.00	2,400.00
Subtotal: B320 Plan and Disclosure Statement (including Business Plan)			2.00		2,400.00
Total			32.50		45,000.00

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
PJ1	Pedro Jimenez	Partner	15.00	1,600.00	24,000.00
SM29	Shlomo Maza	Associate	17.50	1,200.00	21,000.00

Current Fees and Costs	\$45,000.00
Total Balance Due - Due Upon Receipt	\$45,000.00



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New York, NY 10036

March 1, 2023

Please Refer to
Invoice Number: 2348937

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

SUMMARY SHEET

Mediation

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00010

Luc A. Despina

Legal fees for professional services
for the period ending January 31, 2023

\$11,927.50

Current Fees and Costs Due

\$11,927.50

Total Balance Due - Due Upon Receipt

\$11,927.50

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New York, NY 10036

March 1, 2023

Please Refer to
Invoice Number: 2348937

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

REMITTANCE COPY

Mediation

(Services Rendered Outside of Puerto Rico)

PH LLP Client/Matter # 96395-00010

Luc A. Despina

Legal fees for professional services
for the period ending January 31, 2023

\$11,927.50

Current Fees and Costs Due

\$11,927.50

Total Balance Due - Due Upon Receipt

\$11,927.50

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7 Times Square
New York, NY 10036

March 1, 2023

Please Refer to
Invoice Number: 2348937

Attn: John J. Rapisardi, Esq.

PH LLP Tax ID No. 95-2209675

FOR PROFESSIONAL SERVICES RENDERED
for the period ending January 31, 2023

Mediation **\$11,927.50**

<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
B420 Restructurings					
01/03/2023	AB21	Call with S. Martinez (Zolfo) regarding [REDACTED] (0.1); revise same (0.3); correspond with L. Despins regarding same (0.1)	0.50	1,475.00	737.50
01/03/2023	LAD4	Review/edit [REDACTED] (1.10)	1.10	1,700.00	1,870.00
01/04/2023	AB21	Revise [REDACTED] (0.3); call with S. Maza regarding same (0.1); call with L. Despins regarding same (0.1)	0.50	1,475.00	737.50
01/04/2023	LAD4	Review/comment on [REDACTED] (2.20); t/c A. Bongartz re: same (.10)	2.30	1,700.00	3,910.00
01/05/2023	AB21	Revise [REDACTED] (0.5); calls with S. Martinez (Zolfo) regarding same (0.2); calls with L. Despins regarding same (0.1); correspond with L. Despins regarding same (0.1)	0.90	1,475.00	1,327.50
01/05/2023	LAD4	Review/edit [REDACTED] (.40); t/c A. Bongartz re: same (.10)	0.50	1,700.00	850.00

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<u>Date</u>	<u>Initials</u>	<u>Description</u>	<u>Hours</u>	<u>Rate</u>	<u>Amount</u>
01/10/2023	AB21	Correspond with F. Dellorfano (M Solar) regarding [REDACTED] (0.7); correspond with L. Despina regarding same (0.3)	1.00	1,475.00	1,475.00
01/10/2023	LAD4	Review [REDACTED] (.30); emails to/from A. Bongartz re: same (.30)	0.60	1,700.00	1,020.00
Subtotal: B420 Restructurings			7.40		11,927.50
Total			7.40		11,927.50

Timekeeper Summary

<u>ID</u>	<u>Timekeeper Name</u>	<u>Title</u>	<u>Hours</u>	<u>Rate</u>	<u>Fee</u>
LAD4	Luc A. Despina	Partner	4.50	1,700.00	7,650.00
AB21	Alex Bongartz	Of Counsel	2.90	1,475.00	4,277.50

Current Fees and Costs **\$11,927.50**

Total Balance Due - Due Upon Receipt **\$11,927.50**
